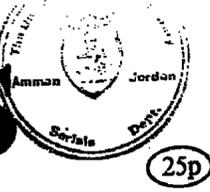


a manager parts in a ilized way



New death blast prompts London crisis talks

Terror threat forces urgent EEC summit

The Home Secretary is speeding up moves to introduce tougher European measures against terrorism

Mr Douglas Hurd, the Home Secretary, is speeding up moves to consider and introduce tougher European measures against terrorism after the spate of bomb attacks in Paris, including a further two yesterday.

Bombers hit HQ of Paris police

From Diana Geddes Paris

Bombers struck again here yesterday, this time hitting a crowded vehicle licence office in the heart of the Paris police headquarters on the Ile de la Cité, killing one person and injuring 51, three seriously.



Firemen carrying out a victim of the attack on the Paris police headquarters yesterday.

Higher taxes backed by SDP

By Robin Oakley Political Editor

The SDP yesterday embarked on the high-risk strategy of selling to the electorate a tax and social security package which will hit the pockets of most of its members and millions of taxpayers.

Prepare now for huge spending rise, Labour says

By Martin Fletcher, Political Reporter

The Labour Party has told all its local authority groups to prepare now for a huge expansion of local authority spending and manpower from day one of a Labour government.

£60m loss reported by Rover

By Derek Harris Industrial Editor

Austin Rover, the volume car subsidiary of Rover Group (formerly BL), plunged to a £60 million loss, pre-tax and before interest, during the first half of this year.

Tomorrow

Who'll bale us out?

England's cricket team heads for Australia on a wing and a prayer, but not much hope, judging by the past year.

Blast at Munich air firm

From Our Correspondent Bonn

A bomb explosion in Munich early yesterday damaged the offices of a firm responsible for production of the Tornado multi-role combat aircraft being built by a German-British-Italian consortium.

Abu Nidal link alleged

By Stewart Telfer Crime Reporter

Police arrested two Arabs allegedly linked to the Abu Nidal terrorist group after a Libyan dissident pretended to work for the Gaddafi regime and acted as a courier for hand grenades brought into Britain.

Portfolio Gold

Yesterday's £4,000 prize in The Times Portfolio Gold competition was shared by two readers, Mrs C Selby of Sutton, Surrey, and Mrs B C Rudge of Aspley Guise, Milton Keynes, Bucks. Details, page 3.

Summit threat

A US-Soviet summit might be in jeopardy unless Mr Nicholas Daniloff, the journalist, was allowed home, Mr Donald Regan, the White House Chief of Staff, said.

Pretoria envoy

South Africa yesterday appointed a law professor of Indian origin, Dr Bhadra Gahu Ranchod, as its ambassador to the EEC in Brussels.

Kasparov wins

Gary Kasparov, the reigning champion, won the 16th game of the world title chess match.

Mortgage fear

The Governor of the Bank of England is concerned over the amount of money being borrowed from building societies.

Table with 2 columns: Home News, Crosswords, Overseas, Arts, Apples, Births, Deaths, Marriages, Bridge, Business, Church, Court, Weather

Investors rush for TSB prospectus

By Richard Thomson Banking Correspondent

The Trustee Savings Bank share offer started with a bang yesterday with telephone lines to the bank's share information office jammed and TSB branches throughout the country besieged by private investors eager for copies of the prospectus.

Shares regain some of the lost ground

Share prices in London rallied yesterday after last week's record fall on Wall Street.

Reagan to enforce drug tests

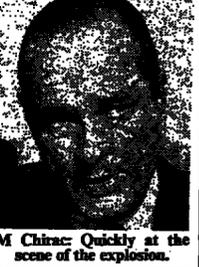
From Michael Binyon Washington

All US Government employees in "sensitive positions" face drug tests under plans announced by President Reagan yesterday.

Lord King to reject BBC post

By a Staff Reporter

Lord King of Warrnaby, the British Airways chairman who is reportedly Mrs Thatcher's favourite candidate for BBC chairman, yesterday took himself out of the running.



M Chirac: Quickly at the scene of the explosion.

The expensive Soviet way of death

From Christopher Walker Moscow

The new policy of glasnost (openness) being encouraged in the official media by Mr Gorbachev, the Soviet leader, has prompted a stream of letters from disgruntled citizens complaining about the bribery, corruption and bureaucratic indifference associated with the Soviet way of death.

The Loan To Replace All Others

With HP, Credit Cards, Budget Accounts and other short period loans, monthly repayments can be frighteningly high. But you can reduce them dramatically by replacing them with a Heritable Capital Plan Secured Loan.

British TELECOM

Since they introduced a LinkLine 0800 number Autoglass Windscreens have had a smashing time.

In the first six months alone, they enjoyed a 30% increase in traffic.

All thanks to the fact that their customers' calls are now free and, on average, are answered within 10 seconds.

If your windscreen is shattered, so are you. You don't want to spend time phoning around or going through an operator.

LinkLine scores by being quick and easy to use

WITHOUT YOU COULD BE ON OF YOUR

LinkLine

as well as providing 100% coverage of the country.

Many other companies, besides Autoglass, are profiting from the use of LinkLine.

Why not join them?

Although you pay for the service you will quickly find it pays for itself.

As your customer response rate increases so your business expands. The perfect equation.

Further proof that LinkLine will help to put your business well and truly on the map.

For a free LinkLine guide call us free on 0800 373 373.

LINKLINE MISSING OUT 30% BUSINESS.

One year after the launch of British Telecom's LinkLine free of charge calling system, has...
...that they are being...
...names are beginning to...
...direct line of...
...after the...
...of...
...of...
...of...

LinkLine

CALL US FREE ON 0800 373 373 FOR MORE INFORMATION

British TELECOM

South Africa appoints Coloured envoy to European Community

From Michael Hornsby, Johannesburg

A Durban law professor, Dr Bhadra Ganu Ranchood, aged 42, was yesterday appointed South Africa's Ambassador to the European Economic Community. He is the first ambassador of Indian origin, and the first of any colour other than white.



Professor Bhadra Ranchood, appointed Pretoria's EEC envoy, with his wife and a daughter in Durban.

Police open fire in Sharpeville

Johannesburg - Four people were shot yesterday, one fatally, in the Sharpeville township, some 40 miles south of Johannesburg, by police employed by the town council (Michael Hornsby reports).

Soweto during Sunday night in fighting between migrant workers and permanent residents in the Meadowlands district of the sprawling township, 10 miles south-west of Johannesburg.

UN General Assembly

Africans plan sanctions fight

From Zanana Pysariwsky, New York

African countries will seek to consolidate their growing political advantage over the West on the South African issue, forcing Britain to face its most difficult United Nations General Assembly in recent memory, when its sanctions policy is scrutinized at least four separate times in rapid succession.

When he addresses the assembly next Tuesday, East-West relations, the Middle East peace process, and terrorism are also expected to dominate the session as the new diplomatic season begins with the traditional New York gathering of heads of state and government, as well as foreign ministers, who use the first weeks of the general debate for dozens of bilateral meetings.

The Soviet Union, represented by Mr Eduard Shevardnadze, the Foreign Minister, in keeping with past practice is expected to announce a new disarmament initiative, aimed at placing the United States on the defensive before a Third World audience which would like to see the superpower relationship define itself more clearly.

According to reports, Mr Reagan is also being urged to assure the UN membership of

here," Dr Ranchood said. "We are not surprised by Dr Ranchood's acceptance of this posting," said Mr Ibrahim Goga, chairman of the Durban-based Democratic Lawyers' Association, which is active in the civil rights area.

Born in 1944, Dr Ranchood read law at the University of Cape Town and obtained his doctorate at the University of Leiden in The Netherlands in 1972 with a thesis on the South African law of defamation. Research for the thesis took him to Queen's College, Cambridge, to study the English law of libel.

He visited Britain again in 1981 as a guest of the British Council and lectured at the universities of Edinburgh, Aberdeen, Glasgow and London. "One of the joys of my visit was meeting Lord Hailsham, the Lord Chancellor, who shares my belief in the need for a Bill of Human Rights," he said.

Dr Ranchood has argued strongly in favour of an entrenched Bill of Rights for South Africa. "I think that the European Convention, and the European Commission on Human Rights, could be a useful model, though it would have to be tailored to suit South Africa's needs," he said yesterday.

He is by no means a political radical, and would not have been appointed to the Brussels job if he was. But he has also been careful not to come out in open support of the tricameral parliament for whites, Coloureds and Indians, which is rejected by most members of his own community.

Dr Ranchood is married, and has two daughters, aged two and three, and a son, who is moving with him to Brussels.

America's commitment to the organization following a wave of congressional budget cuts which the UN Secretary-General, Sefer Javier Pérez de Cuéllar, says are crippling the UN.

In addition to proposed deferrals, the congressional withholdings from the regular UN budget could reach \$149 million (£101 million), worth 70 per cent of the total the US is required to pay.

The UN will be enjoined to give practical meanings to the pronouncements it has made against terrorism, but it is not clear whether a mooted initiative for setting up an anti-terrorist network to include a cross-section of governments will emerge.

Uphill task for Peres in peace search

Washington - Mr Shimon Peres, the Israeli Prime Minister, sought yesterday to persuade President Reagan to support an international peace conference in the search for peace in the Middle East (Christopher Thomas writes).

Cuba lets 70 political prisoners go to US

Miami (Reuters) - Seventy former Cuban political prisoners arrived at Miami airport yesterday in a release arranged in part by M Jacques Cousteau, the French underwater explorer, and a delegation of American Roman Catholic bishops.

Innocent victims caught in terror blasts



One of 36 people injured, six seriously, in a blast at police headquarters in Paris yesterday being carried to an ambulance.

Paris goes in fear of wanton bombers

From Diana Geddes, Paris

For the first time since the latest wave of terrorist attacks began in France in December last year, there is a widespread feeling of uneasiness, bordering on real fear, in Paris. No one knows where the bombers might strike next.

Even at the height of the last serious terrorist wave in the capital in the summer of 1982, there was not the same generalised feeling of insecurity and impotence. At that time, it was more a question of specific targets - of Arabs attacking

Jews, of Armenians attacking Turks, or of left-wing radicals attacking Americans and defence establishments. But now there are no specific targets. For the first time, the aim seems to be to strike indiscriminately at crowded public places in the hope of killing or maiming a maximum of innocent people and of creating a mood of fear and panic among the population.

People are beginning to ask: "Will I be next?" Many think before taking a Metro train, shopping in central Paris, or going out in the evening to one of the more

popular night spots in the capital. Paris was filled with the wailing of police and ambulance sirens yesterday as hundreds of anxious people called police to report suspect packages, straining the already greatly reinforced security forces to their limit. But no bomb alert could afford to be ignored, however improbable.

Whereas only a few months ago, many people were grumbling about the law and order measures introduced by the right-wing Government, complaining that they constituted

an infringement on their individual liberties, most now welcome the tough attitude, including the latest series of anti-terrorist measures. The recent attacks have inevitably renewed calls for a return of the death penalty, abolished by the Socialists in 1982.

A recent poll showed that two-thirds of the French would like capital punishment reintroduced for terrorists. An overwhelming majority supported the Government's stand in refusing to give in to the terrorists' demands for the release of Arab prisoners.

CIA man's interview a KGB coup

From Christopher Walker, Moscow

The dramatic reappearance of Mr Edward Lee Howard, the Central Intelligence Agency defector, on Soviet television on Sunday night was seen by senior Western diplomats as a highly welcome propaganda coup for the KGB.

Now living in a Moscow suburb, Mr Howard disappeared from a housing estate 16 miles from Santa Fe, New Mexico, last September using counter-surveillance techniques originally taught to him by US spymasters as part of his training for a never-realized undercover role on the staff of the large US Embassy in Moscow.

At the time of his escape, he was under round-the-clock surveillance by the Federal Bureau of Investigation after being exposed as a Soviet "mole" by Mr Vitaly Yurchenko, the mysterious on-off defector who is now back in the Soviet Union and is regarded by intelligence experts as having been a KGB agent deliberately planted in the West.

The experts believe that the "fingering" of Mr Howard may have been part of the price that Mr Yurchenko paid to try to prove his bona fides to the CIA. But the whole story of the affair may never be told accurately.

According to Western sources, Mr Yurchenko knew Mr Howard only by the code name "Roger", but his description of him simply as a former CIA employee who had been scheduled for Moscow was enough to enable Mr Yurchenko's then CIA defectors to identify the suspect. Speaking English with a Russian translation that was not always word perfect, Mr Howard told Soviet viewers that he had escaped his FBI pursuers by "leaping from a speeding car into an empty space... With my training, I knew how to get away. I beat them at their own game."

White House ties return of Daniloff to summit hopes

Washington (AP) - A US-Soviet summit might be put in jeopardy unless Mr Nicholas Daniloff, the American journalist, was allowed to return home, the White House chief of staff, Mr Donald Regan, said yesterday.

Mr Regan said the Reagan Administration would continue to keep negotiations for Mr Daniloff's full release "on a different track" from talks about a superpower summit. "But if Daniloff isn't settled, it may put the summit in jeopardy," Mr Regan said. Mr Regan was reacting to calls by senators for tough measures against the Soviet Union unless Mr Daniloff is released, including a halt in discussions of a superpower summit, a cut-off of subsidized grain sales, and expulsion of Soviet spies.

Senator Richard Lugar, calling for "retaliatory action" against the Russians, said on Sunday that the Reagan Administration should refuse to discuss anything but the Daniloff case at a pro-summit planning meeting with the

Russians this week, unless Moscow freed Mr Daniloff. Mr Regan refused to comment on negotiations for Mr Daniloff's release, or the possibility that a Soviet dissident could be included in a possible exchange.

He said the meeting between Mr George Shultz, the Secretary of State, and Mr Eduard Shevardnadze, the Soviet Foreign Minister, would go on, "but we will take that opportunity to emphasize to them the seriousness that we view the Daniloff situation". Mr Shevardnadze is scheduled to meet in a pre-summit planning session with Mr Shultz in New York on Friday and Saturday.

MOSCOW: The Kremlin stepped up its propaganda campaign against Mr Daniloff by authorizing reports on Tass claiming that he was an agent working for the Central Intelligence Agency in Moscow and another alleging that many other American newsmen maintained links with the CIA (Christopher Walker writes).

The latest round in the war of words between the two superpowers over the sensitive issue of espionage has convinced Western diplomats that, unless a quick solution to the complex Daniloff affair can be found, it will dominate the meeting in Washington later this week.

The harshly worded Tass story, headlined "Rejoinder", attempted to discredit all the claims of innocence made by Mr Daniloff at his crowded press conference here on Sunday. It also criticized the 100 or more Western journalists who attended for failing to prevent what it claimed was the expulsion of a Soviet reporter from the room.

Yesterday's attack has added to the conviction of many Moscow correspondents that one of the KGB's intentions in its vigorous pursuit of the Daniloff affair has been to try to weaken contacts between Western journalists and ordinary Soviet citizens.

Mr Daniloff left the American Embassy yesterday to return to his home and office in the Lenin Hills.

Reagan's daughter to get party post

Washington - President Reagan's daughter, Maureen, is to be named co-chairman of the Republican Party because her father intervened on her behalf, Republican sources say (Michael Binyon writes).

Mr Reagan told Mr Frank Fahrenkopf, the chairman of the Republican National Committee, at a White House meeting last week that he would like to see his daughter take over the party when Mrs Betty Heimann, the incumbent, retires in January. The post of co-chairman is largely ceremonial, but it is still the highest-level party post available to a woman until Mr Fahrenkopf leaves.

Nazi charges

Jerusalem (Reuters) - Israeli justice officials have prepared an indictment accusing the Ukrainian-born American, John Demjanjuk, of murdering thousands of Jews as a Nazi death camp guard known as "Ivan the Terrible".

Gold denial

Jakarta (Reuters) - Michael Hatcher, a British treasure hunter whose haul of gold bars and porcelain from a sunken Dutch ship fetched £10 million at auction, has denied that the Indonesian Government has any claim on it.

Hidden boats

Stockholm (AP) - A Swedish reconnaissance plane has photographed what appeared to be a Soviet merchant ship in the Baltic Sea with four hidden torpedo boats.

Aids child

Wellington (Reuters) - Eve van Grathorst, a four-year-old Sydney girl with Aids who was banned from child care in Australia, began kindergarten classes in New Zealand.

Blaze anger

Delhi (Reuters) - Enraged survivors of a bus fire that killed four people attacked a police station to protest against the slowness of firemen and stopped only when police used tear gas.

Torture claim

Peking (Reuters) - A village Communist Party chief has been charged with illegally detaining 72 of his neighbours and torturing 17 of them after his bicycle bell was stolen.

Police killed

Lima (Reuters) - Peruvian left-wing guerrillas killed three policemen in Lima and stole 92,000 sticks of dynamite in the Andes.

ADDING S.A.L.T. TO THE WOUNDS.

WALL STREET'S NOSE DIVE

Newsweek

THE SUMMIT IN PERIL?

ON SALE NOW GET TO GRIPS WITH IT.

Mr Howard: left his wife and son behind in the US.

LARGEST. STRONGEST. GREATEST. BIGGEST. IN BRITAIN.

THE LARGEST TRUCK MANUFACTURER IN BRITAIN

More Ford Cargo trucks were produced in the first half of 1986 than any other truck in Britain, with 45% higher production than our nearest competitor.

THE STRONGEST TRUCK RANGE IN BRITAIN

From light vans to 38 tonners and beyond, IVECO FORD offer the strongest commercial vehicle range, with more choice than any other manufacturer in Britain.

THE GREATEST EXPORTER OF TRUCKS IN BRITAIN

More Ford Cargo trucks were exported from Britain in the first half of 1986 than the combined total of all the other manufacturers in Britain.

THE BIGGEST TRUCK SPECIALIST DEALER NETWORK IN BRITAIN

The IVECO FORD network of truck specialist dealers is the biggest in Britain.



BRITAIN'S INTERNATIONAL TRUCK MANUFACTURER

Iveco Ford Truck Ltd, Iveco Ford House, Station Road, Watford, Herts, WD1 1SR. Tel: 0923 46400. Telex: 917247.



هكنا من الأعمال

US targets government staff in \$3bn boost to anti-drugs campaign

From Michael Binyon, Washington

President Reagan yesterday announced the second phase of his crusade to rid America of drugs, outlining a \$3 billion (£2.03 billion) plan to step up drug tests, strengthen border patrols, increase funding for treatment centres and take the campaign to schools and offices.

The main provision will be the sharp increase in drug tests for government employees. Mr Reagan said all those in "sensitive positions", such as the police, those responsible for safety and anyone with classified information, would be included. Officials estimate that up to 1.1 million may be involved.

Mr Reagan also allocated an extra \$300 million to patrol the Mexican border and an extra \$100 million to improve treatment centres. He said the total of \$3.2 billion would be redirected from other government projects, and no new appropriations would be needed.

His emotional broadcast, one of the most forceful and effective of his presidency, has been warmly received in America, where the drugs

crisis has become the most pressing political issue in the run-up to the mid-term elections.

Citing the devastating statistics of drug use, Mr Reagan gave a forthright warning: "Drugs are menacing our society, they are threatening our values and undermining our institutions. They're killing our children."

Mrs Reagan, who has travelled more than 100,000 miles in her campaign to urge children to "say no", said there was no moral middle ground. "Indifference is not an option. We want you to help us create an outspoken intolerance for drug use."

In an effort to take the message to schools, the Education Department has distributed one million copies of a 78-page handbook giving guidelines to "help Americans slam the schoolhouse door" on drugs. They are being sent to every school, parent organization, police force and local authority in the country.

Mr William Bennett, the Education Secretary, said "we have to get tough and we have to do it now". The message,

being preached *fortissimo* from pulpits, political podiums and the press, has spurred a growing number of children to turn in their drug-taking parents.

The latest is a Californian girl, aged 12, who called the police to report her suspicions that her parents were "doing cocaine". Investigations found no cocaine, but six marijuana plants up to 4 ft tall in the back garden.

Indoor police discovered marijuana cigarettes and half a gramme of methamphetamines. The parents were arrested and released on bail. Their daughter and her sister are in protective custody.

"She did the right thing," a police spokesman said. "We don't see this as turning in the parents."

The President's measures are clearly intended to wrest the initiative from Congress, which is proposing draconian laws to fight the drug epidemic. Last Thursday the House of Representatives voted to impose the death penalty in drug-related murder cases.

A sweeping Bill authorizes more than \$4 billion for anti-drug measures over the next three years. The House also voted to allow illegally obtained evidence to be admis-



President and Mrs Reagan relaxing at the White House before announcing their drugs plan.

Paris concentrates on deficit and tax cuts in budget plan

From Diana Geddes, Paris

Reduction of both taxes and the budget deficit are given top priority in the French Government's budget plans for next year, which were approved by the Cabinet yesterday. For the first time in 28 years, government spending is due to be reduced in real terms.

Total government spending is due to rise by just 1.8 per cent next year to 1,054 billion francs (£105 billion), while inflation is expected to go up by 2 per cent. The inflation rate for the past 12 months is already running at 2 per cent.

On the basis of a forecast growth rate of 2.8 per cent, the Government plans to bring down the budget deficit to 128.6 billion francs or 2.5 per cent of the gross domestic product. That represents a 16 billion franc cut in the deficit originally planned by the Socialists in their 1986 budget, though since reduced by the right-wing Government.

As already announced by M Edouard Balladur, the Finance Minister, taxes are to be reduced by 27 billion francs — a far cry from the Gaullists' reduction promise to reduce taxes by 40 billion francs a year. But it is a substantial effort which will result in average income-tax cuts of 3 to 4 per cent next year, with a further 5 per cent cut already promised for 1988, presidential election year.

Canadian crusade

From John Best, Ottawa

Mr Brian Mulroney, the Canadian Prime Minister, has committed his Conservative Government to a campaign to eradicate drug abuse in Canada which, he says, has reached epidemic proportions.

Talking to reporters in Vancouver at the weekend, Mr Mulroney said the campaign would embrace both education and new measures under the criminal code. He did not go into details.

The move clearly mirrors the crusade against drug abuse in the United States being led by President and Mrs Reagan. Canadians spend an estimated \$Can 10 billion annually on illegally sold drugs, according to the Royal Canadian Mounted Police.

Mr Mulroney said he did not wish to be alarmist, but a weekend radio programme had brought home to him the "serious dimension" of the problem of heroin use in Montreal.

The Prime Minister made his comments after a speech in which he described drug abuse as "an epidemic which undermines our economic as well as our social fabric." The present Parliament, which reconvenes on October 1, will enact "important legislation" to deal with this and other social ills.

Greek earthquake

Experts expecting more shocks soon

From Mario Modiano, Athens

Greek seismologists were worried yesterday that last Saturday's earthquake which ravaged the coastal town of Kalamata was a sign that the Hellenic Arc, a seismic belt around southern Greece which has been unusually quiet this century, has become active again.

Dr Yiannis Drakopoulos, the seismology professor who heads the State Agency for Earthquake Protection and Planning, flew to Kalamata yesterday to set up portable seismographs to record post-earthquake activity, which he found to be unusually low.

He has been urging Kalamata's 42,000 inhabitants to keep away from their homes for at least 10 to 15 more days. His point was proved yesterday when three strong tremors caused buildings, weakened by the first shock, to collapse.

Nearly 70 per cent of the houses in the city sustained serious damage from Saturday's shock, which measured 6.2 on the Richter scale. What appears to be worrying Dr Drakopoulos is that a great deal of subterranean energy has been accumulating in the region for several decades waiting to be released.

"Another major quake cannot be ruled out," he said.

Seismologists say the region's high seismicity is due to a collision beneath the Earth's crust of the land mass of Africa with that of Europe and Asia five million years ago.

They expect a powerful earthquake of a Richter magnitude of more than 7 points to occur in southern Greece or Crete by the year 2000.

Dr Drakopoulos said: "This area lies on the Hellenic Arc which begins in the Ionian Sea, swings east under the Peloponnese, then turns to the Dodecanese islands. This is where the African lithosphere is dipping under the Euro-Asian plate at the rate of 2.5 centimetres a year."

The result of this displacement is geological deformations along the axis, building up pressures which can only be released through earthquakes. The Peloponnese is regularly jolted by tremors.

The earliest one on record was in 464 BC. It razed Sparta and gave the helots, the local serfs, a chance to revolt and escape, touching off the sequence of events that led to the Peloponnesian War.

Between 1867 and 1947 the region suffered hundreds of earthquake shocks, six of them above 7 points on the Richter scale.

Scientists have suggested that the collision of the two lithospheres, some 60 miles below the Earth's surface, has been causing the island of Crete to be uplifted at both ends, while the centre of the Peloponnese appears to be doming upwards. The prophecy is that the Aegean Sea will disappear in the course of the next 10 million years.

Briton is sacked by Somalia

From Charles Harrison, Nairobi

Professor Richard Greenfield, a Briton, aged 55, who has had a close relationship with the Government of Somalia for the past nine years, acting as a high-level political adviser, has been sacked because he relayed the concern of many Somalis about political detentions in their country.

Professor Greenfield expressed regret at the Somalis' actions, which he said contrasted strangely with Somalia's views on political prisoners in South Africa expressed at the non-aligned summit in Harare.

Last May he attended an international conference in Rome. As chairman of the British group, he read out a resolution from that group, pleading for the release of intellectuals now held as political prisoners in Somalia.

Hungary waits for a Primate

From Richard Bassett, Vienna

The future of relations between the Roman Catholic Church and the state in Hungary is expected to be decided this week when a new Primate is appointed to succeed Cardinal Lajos Lékai who died earlier this summer.

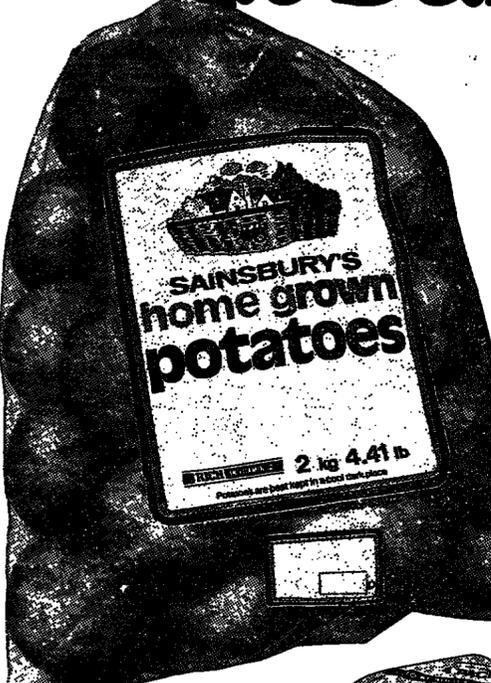
During his office, relations between the Church and state were on the whole harmonious, partly because of his support of the state over such contentious issues as conscientious objectors.

In particular, the cardinal's opposition to the base communities of Father Gyorgy Bulanyi, which preach opposition to military service and some of whose members have been imprisoned, was criticised by some Vatican circles.

Rome is known to favour as Lékai's successor someone prepared to be more critical of the regime.

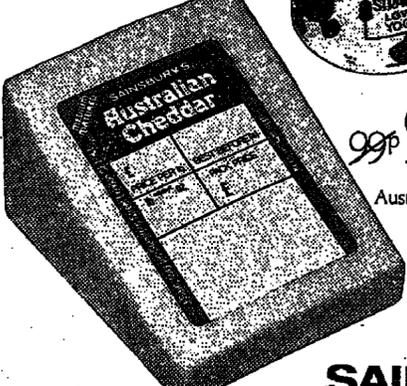
The candidate most favoured by the Government is the Bishop of Pecz, Mgr Josef Cserhafi. But Rome is likely to press for either Janos Fabian or Lajos Paskai, both of whom have reputations

Fresh proof that good food costs less at Sainsbury's.



56p 49p
Home Grown Potatoes 2kg pack.

59p 49p
Sainsbury's Mr Men Yogurts 4 x 125g

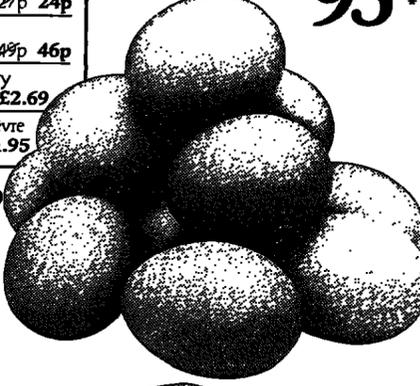


99p 95p
Sainsbury's Australian Cheddar, per lb.

English Pork Leg Quarter Cut per lb	£1.15 98p
English Lamb Loin Chops per lb	£1.98 £1.78
English Bramley Cooking Apples (loose) per lb	29p 24p
English Iceberg Lettuce each	58p 48p
Sainsbury's Unsourced Dutch Prime Rindless Back Rashers per lb	£1.58 £1.28
Sainsbury's Premium Steak & Kidney Pie large	94p 82p
Sainsbury's Vitapint 1 pint	21p 19p
Sainsbury's Natural Cottage Cheese 8oz	56p 44p
Sainsbury's Sweetmeal Digestives 400g	28p 28p
Sainsbury's Blended Vegetable Oil 1ltr	55p 49p
Sainsbury's Red Label Tea 250g pkt	73p 65p
Sainsbury's Crumpets pkt 8	27p 24p
Sainsbury's Bran Plus Sliced Bread 800g	48p 46p
Sainsbury's Amontillado Sherry 70cl	£2.85 £2.69
Sainsbury's Muscadet de Sevre et Maine 70cl	£2.09 £1.95



Sainsbury's Premium Low Fat Extra Lean Pork Sausages 1lb. £1.09 95p



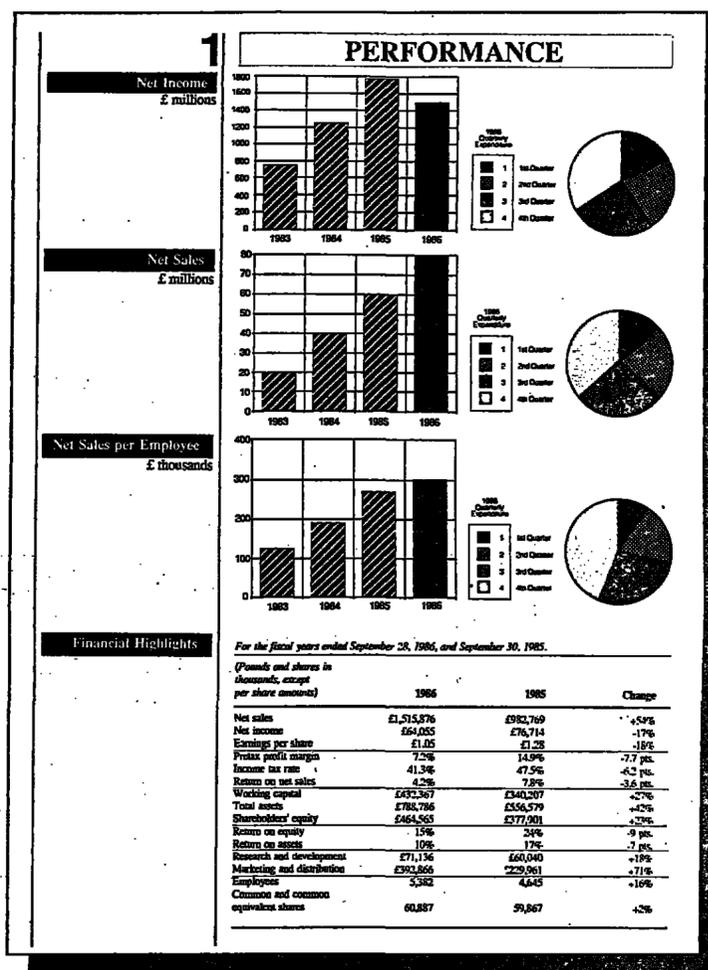
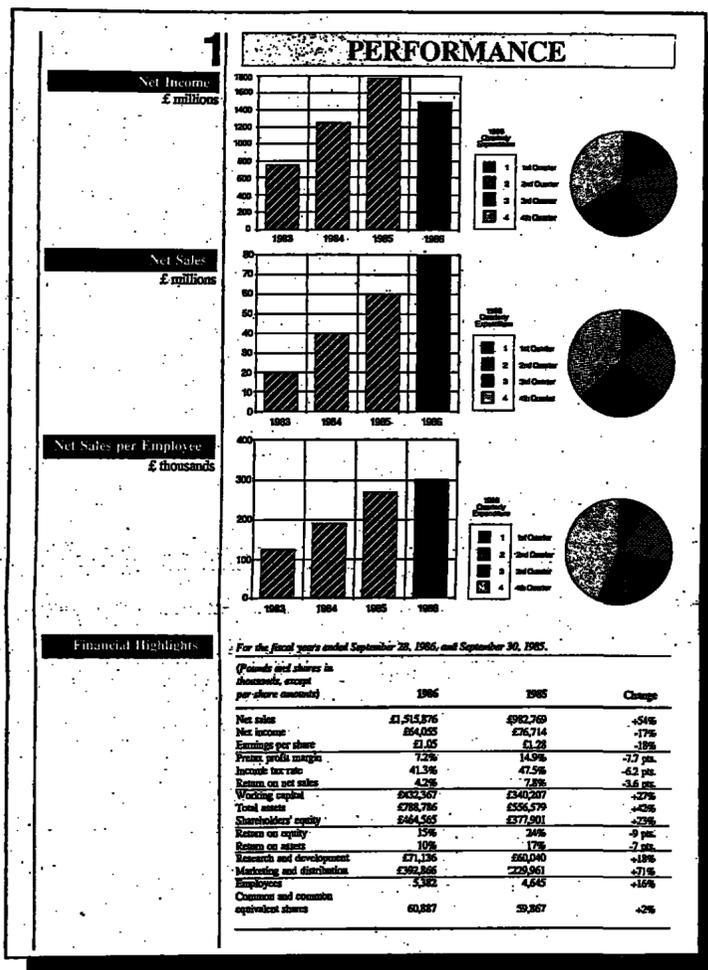
88p 59p
Sainsbury's Fresh Whole Chicken, per lb. (up to 3lb 8oz).

ALL MERCHANDISE IS SUBJECT TO AVAILABILITY. SOME LINES ARE AVAILABLE AT LARGER BRANCHES ONLY. ALL ADVERTISED PRODUCTS HAVE BEEN ON SALE AT WANDSWORTH ROAD, SW8 AT THE PREVIOUS PRICES SHOWN, BUT NOT NECESSARILY FOR A PERIOD OF AT LEAST 28 DAYS WITHIN THE LAST 6 MONTHS. *OFFERS APPLY TO 20TH SEPTEMBER 1986.



مكذمان الأجل

This document went out for typesetting, returned for corrections, then over to the printers, delayed for amendments (got lost on the way), and finally came home. This never left the office.



If you're tempted to play spot-the-difference, save your eyesight. The big difference between these two documents lies in who controlled them during their production.

The one on the left paid only fleeting visits to its original creator. Most of the time, it was under someone else's control. And that costs time — and money.

In contrast, the other one was done entirely in-house. The text, layout, illustrations and artwork were all produced in a few hours by one person using the Apple™ DeskTop Publishing System.

And yet it looks just as impressive as if an army of professionals had slaved over it. Of course, you don't have to save the DeskTop Publishing System for items you would normally send out. All your reports, memos, newsletters, training material, technical manuals and forms can easily look this good.

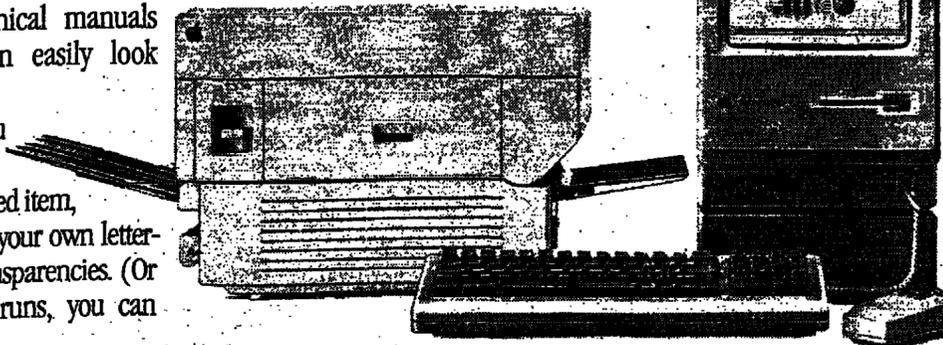
Then you can print them out as the finished item, on plain paper, your own letter-heads, even transparencies. (Or for very large runs, you can

print them as artwork, to be sent to a print shop.)

And illustrations, reversed-out panels, graphs and photos can be dropped into the text wherever you want. (If you're nervous about your design ability, don't be. The System comes with a library of layouts and images which can be used immediately.)

We're so confident of the quality, we want you to try the Apple Challenge. Just send us a page from one of your documents and we'll re-do it on the Apple DeskTop Publishing System and send it back to you.

You can buy the Publishing System right now for the special price of £8,495 — a saving of £1,495 off the list price.



If you can't wait to see it in action, you can attend the AppleWorld exhibition. It takes place at the Business Design Centre in London, from October 29 to November 1.

For further information, post the coupon, dial 100 and ask for Freefone Apple, or contact your local dealer.

Please send me more information about the Apple DeskTop Publishing System.

I'm taking you up on the Apple Challenge, and enclose a sample page from one of my documents. Let's see what you can do.

I'm interested in attending the AppleWorld exhibition.

Name _____

Title _____

Company _____

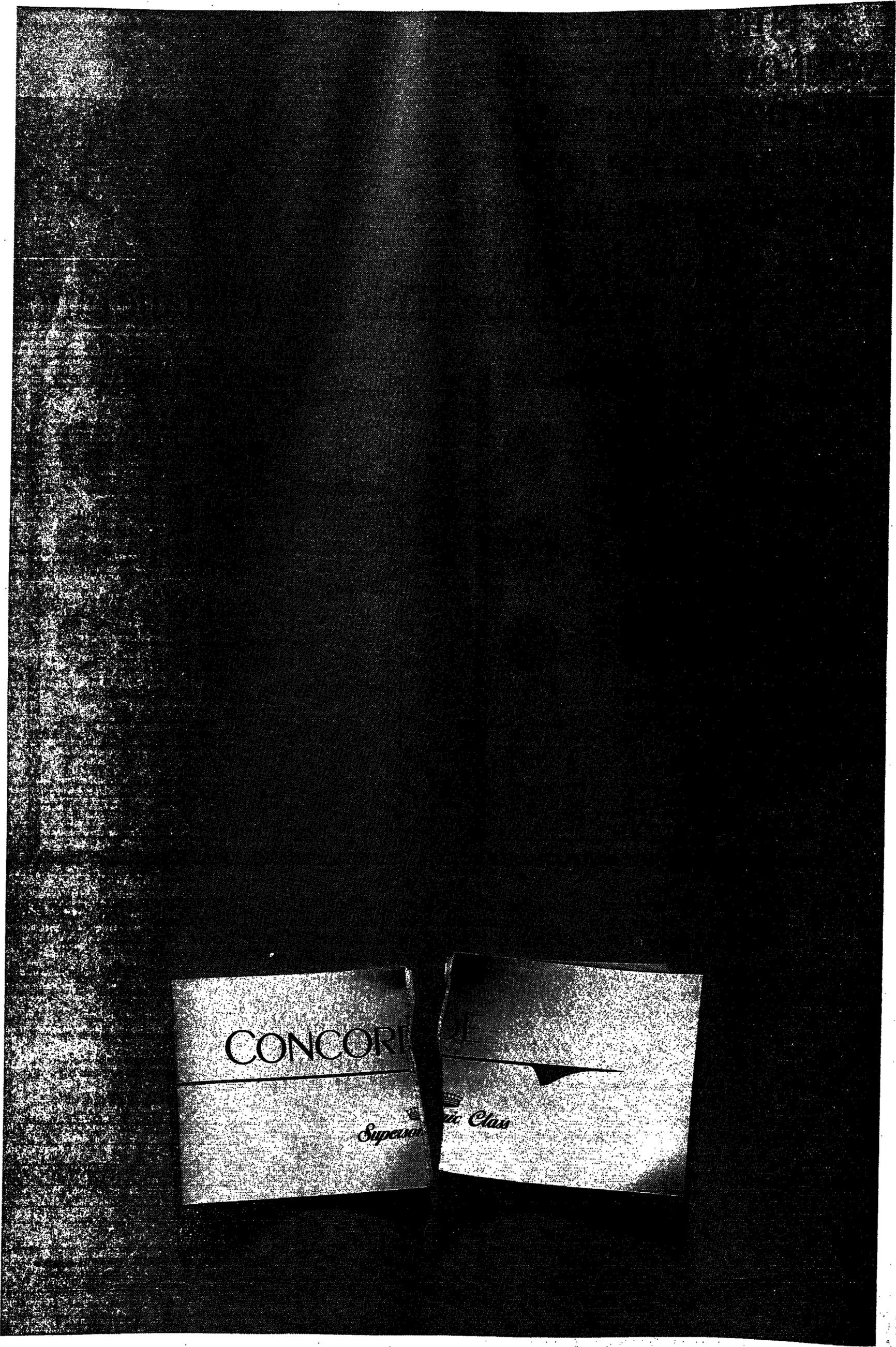
Address _____

Postcode _____

Tel. No. _____

Send to: Apple Computer UK Ltd., FREEPOST, Information Centre, Eastman Way, Hemel Hempstead, Herts. HP2 4BR.

Apple
The power to succeed.
Apple and the Apple Logo are trademarks of Apple Computer Inc.



DC



£3,000 OFF YOUR NEXT PURCHASE AT TIFFANYS.

NOW YOU DON'T HAVE TO TREK TO NEW YORK. TIFFANYS OPENS AT 25 OLD BOND ST SEPT 19.

هكزامن الالف

FASHION by Suzy Menkes

Dog days of autumn



This season's New Couture styles reflect a strong move back to the elegance of the Fifties and the urban chic of the Chanel suit, left. Check out the new tweeds patterned by the teeth of both dog and hound



The mascot of this fashion season is a French poodle. The star fabric is hound's-tooth check. In these dog days of autumn, suits are in any fabric as long as it is black and white check, and the ultimate accessory comes on the end of a lead.

For the first time since the Fifties, when poodles and high fashion last went paw in glove, the tweed suit has been given an urban chic. And the separates which have had such a long run as the basis of the winter wardrobe are being jostled on the pavements by more sophisticated styles.

Coco Chanel made the giant dog-tooth check tweeds her signature. Today's Chanel suit, redrawn with its padded shoulders, deeper armholes and short sassy skirt, is the new pedigree breed sported by top fashion dogs like Jerry Hall and Princess Caroline.

The New Couture look has been taken up with gusto by the fashion industry. The suit - Chanel-inspired, fitted to the body or even a revived trouser suit - is the key buy for this winter. Leading designers, from Alistair Blair to Jasper Conran, through all the French and Italian houses, are using the dog-tooth checked fabrics. They range from the neat worsteds used for gentleman's suitings, to larger wool checks, and the bold hound's-tooth tweeds that may be coloured navy and red, or coffee and cream, rather than the graphic black and white.

Smart money is on the outfits which combine sharp tailoring with a sense of fun: a shapely jacket with a flirty peplum frill over a plain straight skirt, or narrow pants cut like leggings under an ultra-long jacket. Although the body has swung back into focus after seasons of oversize, there are still no fashion diktats and proportion remains the key to fashion. The fact that the newest clothes this season are being sold as outfits, rather than do-it-yourself separates, should help uncertain shoppers find a style.

The New Couture look came as much from the street as from the designers, as a generation brought up on denim rediscovered the pleasure of dressing up. How seriously you take the return to tailoring depends on your lifestyle, which may not include the pin-heeled shoes, seamed stockings and tight skirts indispensable to the revamped Parisienne. Alternatives include the longer straight skirts, which look equally good with the short collarless jacket and

Chanel suit from 26 Old Bond Street and 31 Sloane Street

Hair by Mario at Schumi Make-up by Trnk using Chanel's Les Irresistibles collection Photographs by CHRIS DAWES

tear with flatter heels, or the straight trousers.

Accessories are all witty, inspired by Karl Lagerfeld who sent up his own Chanel chic with the famous quilted chain-handled bags as dangly gilt earrings. The ultimate accessory must be his genuine dog lead made of gilt-linked Chanel chain. The poodle and the scottie dog, glittering in paste, are canine accessories from designer Monty Don who opens a shop in Beauchamp Place at the end of the month.

The return of the trouser suit - in its more feminine and less androgynous form - suggests a rangier dog than the pampered pug or poodle. The lean and hungry long-legged greyhound has not yet appeared as a totem accessory. But from Erté's elongated Thirties fashion drawings to the stalking fashion models of the Fifties, the greyhound has a superior fashion pedigree.



Above: Parisienne pug. Hound's-tooth check wool jacket, £236, straight black wool crepe skirt, £50, both by Caroline Charles, 11 Beauchamp Place, SW3. Polar bear beret, £14.99 by Graham Smith for Kangol, from House of Fraser stores. Gilt and pearl jewellery from Chanel. Leather gloves from Fenwick. Sheer black seamed stockings by Bruce Oldfield for Chamos. Shoes £145 from Stephane Kelan, 49 Sloane Street, SW1

Above left: Poodle power. Waterfall peplum dog-tooth check jacket, £99, matching slim skirt, £39.99, both from Hobbs, South Molton Street, W1 and branches. Ruffle blouse by George Rech Synonyme and gloves, both from Fenwick, New Bond Street, W1. Poodle brooch, £95 by Monty Don from 58 Beauchamp Place from September 27 and Harrods, Knightsbridge, SW1. Jersey bandeau by Kangol £4.99 from House of Fraser

Left: Long-legged lurcher. Dog-tooth double-breasted wool jacket, £184, narrow trousers, £125, both by David Chambers. Spot silk blouse by Emmanuelle Khanh, all from the Beauchamp Place Shop, SW3. Scottie dog and kennel brooch, £160 by Monty Don from Harrods, Knightsbridge, SW1. Gilt-trimmed leather gloves, £19.95 from Fenwick's, New Bond Street, W1. Spotted socks from Sock Shop branches. Patent leather shoes with gold link trim, £42.99 from Hobbs, South Molton Street, W1 and branches

PEOPLE IN FASHION

Big guns go for it

Betty Jackson and Jasper Conran have conspired to take New York by storm during the American fashion season. They will head a six-strong British fashion team planning to "go for it", American-style, as an image-making and big bucks exercise.

Betty, currently in Chicago for a Marshall Field promotion, and Jasper, fuming over the delay in opening his new shop until the end of the month, will be joined by Katharine ("Say No To Nukes") Hammett, Alistair Blair, Wendy Dagworthy and John Galliano, founding father of the Les Misérables fashion look.

They all hit the Big Apple at the hyper-fashionable Lowell Hotel on November 6 for a fashion presentation and party. Apart from the free flights, courtesy of British Airways, the six fashion troubleshooters are investing in themselves. The powers-that-be give subsidies only to "official bodies", and no one would dare to call the designers that.

Meanwhile, the British Fashion Establishment, which



Image-maker: Betty Jackson

already has support and encouragement from Princess Anne, has netted our royal image-maker for the grand Fashion Week Banquet at the Fishmongers Hall. The Princess of Wales will present the British Designer of the Year Award on October 10, and herself with the knottiest dress problem of the season.

Italian job

The decorations (tomato molchills growing out of pasta) were colour-matched to Keith Varty's hair at the Harvey Nichols Italian launch last week. The glitterati party welcomed back British fashion's prodigal sons - Varty and his partner Alan Cleaver, ex-pat designers for Byblos. Their show was the linchpin of the Italian promotion which turned out to be the swansong of high fashion's guru, Clare Stubbs. She is off to the rolling acres of Harrods, as Fashion Director. I asked Keith, sitting at my table along with Joanne Brodgen, his former professor at the Royal College of Art, if he would ever come home. Moist-eyed from walking down the Kings Road in the hazy September sunshine, Keith and Alan both told me that they would love to "do an Alistair Blair" and come back to work in England. But then, of course, there's the money...

Quiet mob rule

The Italian mob hit town last week, headed by Milan's quiet man of fashion, Luciano Soprani. That Great Dane Peder Bertelson, who already has Armani, Valentino and Krizia in his empire, hosted a party for Soprani at the new Sloane Street shop.

Luciano, stroking his beard nervously, announced himself proud to be behind plate glass in London. Doretta Palazzi, elegant former right-hand of Giorgio Armani, interpreted Soprani's thoughts to the gathering, which included Rosa Monckton, who is about to launch Tiffany's on London with a breakfast and a little help from Bertelson.

Alistair Blair, Karl Lagerfeld's best-publicized protégé, has weaned away from Paris and KL the delectable Mia Marquis, who joins a team already headed by Lord Linley's pretty constant companion, Susannah Constantine. With such inspiring company, it is no wonder that Scots-born Alistair, who was launching his tailored autumn collection at Gallery 28 in Brook Street last week, describes his range for next spring as "very feminine".

Undie-tones

The androgynous undies launched by Calvin Klein on a wave of female V-fronts have receded from the shores of M & S. Joan Collins and Linda Evans were the moving spirits behind the store's glamorous lingerie show held last week at their Baker Street headquarters. Lashings of lace, slithers of jewel-coloured satin and such bonndoir luxuries as the peignoir and the silk slip, threaten to create a scandal among the seafood pancakes in Britain's wholesome high street store. Even the teen range of chirpy night-shirts for the Benetton generation have as their logo the Sebastian Flyte Brideshead teddy bear.



Swirling wool chailis impeccably cut, in a soft flowing skirt with matching shawl. All the brilliant jewelled colours of Paris, shades of scarlet, hot pink, panna and jade, sharpened with black to create one of our most stunning colourways.

clothkits

For a free catalogue of the Winter 1986 Collection of hot form and ready-made clothes, send to Clothkits, 24 High Street, Lewes, East Sussex BN7 2LB or telephone (0273) 477111 (24 hours).

Name: _____ Address: _____ Postcode: _____

Really Waterproof Raincoats... WALK, CYCLE, FISH, SAIL? (Plus J&J Jermol)

76 NEW BOND STREET CERRUTI 1881 Discover the World of Nino Cerruti at a new address in Bond Street. His first London Shop, at the corner of Dering Street, has the exclusive Cerruti 1881 Autumn Collections of Gentlemen and Ladies clothing and accessories.

the Intel microprocessor which is set to have a profound impact on the computer industry and its customers

Compaq set to be first past post

FOR personal computer manufacturers, the 386 represents "a major step up in performance capability, without sacrificing compatibility," says Mike Swavely, marketing vice president of Compaq Computer, the leading US manufacturer of IBM-compatible personal computers.

Compaq is expected to be one of the first major personal computer vendors to introduce a 386-based system. Although the company will not say exactly when it will launch the new computer, industry reports suggest that it may come as early as next month. This would give Compaq an easy lead over IBM, which is not expected to introduce a 386-based computer until next year.

The 386 is ideally suited to the personal computer market because it can run the wealth of software applications designed for the IBM PC, but IBM's tardiness in



THE FINANCIAL TIMES, 14.8.1986.

THANKS FOR PLUGGING THE LEAK.

Oh well, people were bound to talk. The 386 microchip is big news.

It has the potential to address an awesome 4,000,000,000 bytes of working memory.

It can also run your present industry-standard software two to three times faster than today's fastest desktops.

So we weren't surprised when the Financial Times came sleuthing round to see if we really were building a 386 based machine.

We hemmed, we hawed, we beat about the bush, but they wouldn't take 'no comment' for an answer. As you can see, they drew their own conclusions.

Now, while we would dispute that a tortoise is an apt symbol for a company that made the fastest ever entry into the Fortune 500, we can no longer deny the rumours.

You see, this week we launched the most advanced personal computer ever made, the COMPAQ Deskpro 386™.

COMPAQ DESKPRO 386™

We'll never cease to amaze you.

Publish desk-top and be saved

By Claire Tyerman

In just over a year, desk-top publishing has developed from a luxury for the few to a reality in many offices throughout the world.

The users vary from "one man and his dog" publications to multi-national corporations. Desk-top publishing cannot be defined merely in terms of equipment. It is really an extension of word processing, a publishing process suitable for individuals or small groups, but which does not need unique skills nor cost the earth to set up.

Until now the leader in this fast-moving field has been Apple. The Apple Macintosh with appropriate software and a laser printer can be used to make up pages for reports, manuals and magazines. IBM is now starting to take a place in the market, although the real explosion could happen next year when firms such as Rank Xerox and Wang make their debut into desk-top publishing.

The US computer magazine, *PC World*, has just brought out a supplement which specifically covers the topic of desk-top publishing. Naturally, the technology itself is used to write, edit and produce the supplement. Called *Pub-It*, it will soon be a magazine in its own right.

In Britain several in-house magazines are starting to use desk-top systems for production from copy input to layout. The number of desk-top publishers will increase as the price of the equipment falls from the present cost of about £6,000.

Already the days of the traditional typed parish magazine or community newsletter appear numbered. The possibility of home publishing could herald the age of a new breed of publication: a magazine or newspaper which falls somewhere between the typed

Apple's desk-top publishing system in use for a student newspaper during the Edinburgh Games

newsletter and the glossy magazine.

It will give community groups and specialist societies with low budgets the chance to bring out publications of a professional standard.

The quality is such that a desk-top publication, in technical terms at least, could be sold commercially.

At present there is no real threat to the local papers, weekly publications and glossy monthlies from desk-top publishing. Though the quality of text is good, the incorporation of photographs still has to be done professionally to get an acceptable result and desk-top publishing does not provide a facility for colour.

It may be necessary to spend some time for users to get to know the system before good, clear and readable page layouts can be made.

But how long will desk-top publishing sit in this niche between the typed newsletter and professional publications? Changes in the computer industry tend to be rapid. This year it is possible to produce a magazine with a limited number of pages and typefaces in black and white. By the end of the year the number of typefaces available will have increased, as will the maximum number of pages which can be printed.

There will be more systems with more "special" features to choose from.

One dissenting voice in all this is Steve Jobs, the former chairman of Apple, who says that desk-top publishing as a specific new market will disappear in less than two years as new features are added to ordinary word-processing packages that can do exactly the same.

One dissenting voice in all this is Steve Jobs, the former chairman of Apple, who says that desk-top publishing as a specific new market will disappear in less than two years as new features are added to ordinary word-processing packages that can do exactly the same.

Order your new
AMSTRAD PC1512
NOW!
£399+VAT
01-828 9000
Ask for Henrietta
C/WP COMPUTERS
SPECIALISED SUPPORT FOR BUSINESS COMPUTERS

New power chip boosts the PCs

The next generation of business computers based on a powerful new chip have started to put in an appearance with the claim that they will yet again revolutionize parts of the business world and the work of computer staff by the beginning of the 1990s.

Both the successful makers of IBM clones, Compaq and the British company Rair, have launched the first models to use the innovative 386 processor manufactured by Intel.

Unlike current 16-bit personal computers they will process 32 bits of data at a time allowing desktop computers to run much faster and handle far greater volumes of computer memory and storage.

Compaq says its two new models, the Deskpro 386/40 and 130, can run current industry-standard programs two to three times faster than current personal computers, but admit that the appeal is somewhat limited until the prices fall.

THE WEEK

By Matthew May

future operating systems and computer applications are developed to take full advantage of the new technology.

It has a 16-megahertz processing speed, compared to eight for the IBM PC, up to 14 megabytes of random access memory and up to 130 megabytes of fixed disc storage.

Apple looks for a new windfall

On the eve of its 10th birthday, Apple yesterday gave its aging Apple II computer a new lease of life with the announcement of a new version, *Geoff Wheelwright* writes.

The original Apple II is credited with starting the so-called PC revolution when it was launched as the first successful small business microcomputer in 1977.

Until recently it still counted for 50 per cent of the company's sales, yet Apple's efforts during the past two years have almost entirely been directed toward selling the Macintosh line. That is said to have caused considerable consternation among those responsible for the Apple II, especially during the Mac's first year when the Apple II was earning all the company's money and the Mac was getting all the press.

Apple hopes that the new £1,100 computer will bolster its position in the UK's small business market, where the existing Macintosh products are considered too expensive and the Apple II products too old.

The new Apple II GS is a 16-bit version of the original with a minimum of 256K of computer memory, a computer monitor, a "mouse" pointing device and an 800K disc drive with enough room for about 160,000 words of text.

Apple is to drop the current Iie and Iic computers in Britain although they will still be sold in the US. That may be something of a blow to existing Apple II users who will not be able to upgrade from the old machine to the new.

In the US, where the new machine seems to have gained something of a reputation as a cut-price Macintosh, picture-based software is being developed and the company claims that about 40 software packages will be available when the machine arrives in the shops next January.

Apple has said the machine will run most of the software written for the existing range of Apple II computers and that third party manufacturers will produce MS-DOS add-on cards which should allow the new machine to run some software written for the IBM PC.

But in the UK in particular the machine will be in heavy price competition with the likes of Amstrad and the many low-cost IBM clone manufacturers which are filling the £500 to £1,000 price range with a wide range of PC compatible computers.

The Apple II GS



Joe McNally: Replacing minicomputers

Prices for the Compaq micros start at about £5,000 while for Rair, which announced a machine that can handle several users at once, prices start from £19,000.

"It will extend the range of personal computers to applications previously requiring the power of a minicomputer," predicted Joe McNally, the managing director of Compaq.

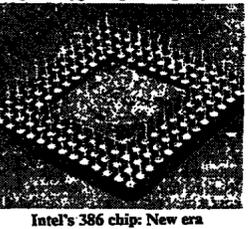
And there is some support for his view with Hambrecht & Quist, the Californian research consultants, already referring to machines based on a 386 chip as potential Vax killers—a reference to Digital Equipment's current minicomputer range believing "downsizing" will become popular once the 386 becomes established.

How many of the millions of customers for existing personal computers will require such extra power and speed is arguable.

Early purchasers are expected to be businesses running large databases, spreadsheets or sophisticated integrated software packages, who have managed to overload their personal computers at the top end of the range, such as the IBM PC/AT.

One customer for such machines could be the City. John Parker, a director of ISG data sales, is one of several people selling equipment to the City in preparation for the Big Bang who believe that some companies using personal computers are in for a nasty shock.

"Once stockbrokers and banks go on-line the limitations of their existing PC systems will become apparent," he said. "Many will be found inadequate for the tasks in hand and these customers will have to go for upgrading in a big way."



Intel's 386 chip: New era

Equally, those specialist applications such as computer-aided design, engineering and other fields where manipulating computer images requires huge amounts of power, are seen as a ripe field for development using the new chip.

And powerful but relatively cheap systems based on the 386 could give a much-needed boost to the idea of expert systems and artificial intelligence as commercial products.

To exploit the possibilities for providing a system that can handle multi-user and multi-tasking operations, Compaq announced plans to introduce a Xenix operating system for the new machines by the middle of next year.

Of particular piquancy to the computer industry is that IBM, the leader and originator of the whole PC boom, has yet to launch such an advanced product. Compaq which has previously made its money from cloning IBM computers has, assuming IBM eventually follows in the same path, launched an IBM-compatible machine before the computer giant itself.

Some argue that IBM's slowness with the technology is because it could harm sales of its current machines if it came out with a more advanced model too soon.

By 1990, machines based on a 386 chip, argue its advocates, will be the mainstream business computers as the extra power will have been exploited to make PC's easier to use.

Commodore starts to trim its sails

By Geoff Wheelwright

The worst should be over at Commodore UK. Jobs have been cut, unpopular models have been discontinued and the company has started trying to think a lot smaller.

Last week, it took the very telling step of finally vacating its vast manufacturing and management building in Maidenhead.

UK managing director Chris Keady said: "It's obviously not been achieved easily. It's a lot more difficult to scale something down that it is to scale it up."

The change from being a manufacturing entity that provided up to 600 jobs at its peak to a management and distribution firm with fewer than 100 employees has changed Commodore's outlook considerably.

To start with, the company has realised that much of its future business with the possible exception of the Commodore 64 and 128 computers is not going to be in the high-volume box-shifting market.

With the advent of the low-cost, small-business PC, Commodore's Amiga computer has not been able to compete on price—and is thus trying to make the most of its unique sound, graphics and

animation abilities. Those abilities have—despite many industry critics who believe the Amiga cannot find a market—had some appeal in the education, business presentation, scientific and technical fields.

One archeological group, for example, has found a way to marry the Amiga's state-of-the-art computer technology with the filing and cataloguing of centuries-old fossils.

The Amiga can store detailed digitalized pictures of each fossil, along with information about what it is, where it was found and how old it is, using a picture-oriented computer-filing system.

In the age of the £500 PC, the £1,500 Amiga could also provide computer dealers with a way of making money. Mr Keady said: "The mainstream PC market has moved on to the high street. Dealers are looking for high-value products on which they can make a reasonable margin."

Unlike the Commodore of old, where the company moved at such a pace that few could keep track of it, the new Commodore will move a lot more slowly. Mr Keady says: "Our approach is not a fast approach."

ONCE EVERY GENERATION A MAJOR DESIGN ADVANCE MOVES A WHOLE INDUSTRY FORWARD

Apricot XEN is a remarkable high performance computer system. Firstly, it gives you the world's most advanced stand-alone PCs that are fully IBM[®] AT compatible. But in one simple step, it can also take you to a large scale multi-user installation. What's more, even your existing IBM[®] compatible, and Apricot PCs can become part of this system. And under the unique XEN Advance Plan, all these XEN computers can be upgraded to our most powerful model. As you'd expect, they will run the world's largest range of software. But far faster than ever before. You can have a XEN computer on your desk from £1,998* Call Freefone Apricot for your nearest dealer.

apricot

XEN : HIGH PERFORMANCE MULTI-USER SYSTEMS

The system illustrated is the XEN-410 with optional XEN-TEL, high resolution colour monitor. * For the Apricot XEN-410 features: 8 MHz Intel 80286 processor; 512K RAM; high resolution mono monitor; 10MB Winchester disk; options of 5.25" floppy drive with 1.2MB capacity or the new Apricot high density, 3.5" Microfloppy drive with 1.44MB capacity. Price excludes VAT. IBM is a registered trademark of International Business Machines Corporation - Microsoft is a registered trademark of Microsoft Corporation Inc.

Student shot dead in Sudan protest
Drugs haul
Take fish eye
Body in flat
Tna lava
Bomb deaths
Iry urged on th Lebanon
Israel
e cold war against pain

Big Bang could be a whimper for some

The big noise surrounding the financial deregulation of the City next month is still tempting many people, from youthful programmers to experienced analysts, into City computing. But it may not be the grand dream for some that the current publicity would have us believe. Some computer recruitment experts say the Big Bang has little to offer in long-term career progression. Inside the City, they argue, major banks, insurance companies and the Stock Exchange need people with expertise and experience to control longer-term projects than the Big Bang, which is based solely on the competitive need to cope with projected future technological financial systems.

The need to extend computing power is phenomenal - speed of transaction and service is what the financial institutions are after. That means expertise of a special nature.

"All the Big Bang has done is to push people in the City to think about their place in the market," said Barrie Frost, director of Allmand Computer Resources, a recruitment organization for City

JOB SCENE

By Eddie Coulter

computing personnel. "There is still a strong demand for programmers and analysts to work in the City - and there is no doubt that they are needed.

But it implies there are more career jobs than there are. Big Bang is only short term for most of these people. Yet there is big money to be made. The UK generally, and the City in particular, has a shortage of specific skills especially in senior management decision makers with City knowledge and computing awareness in specific areas.

Most of the requirements focus on those with long-developed skills, particularly in areas such as communications. But such talent needs to be supported by management expertise and that can only come with age. It appears that market attitudes to being finished at 40 are changing.

Away from the £10,000 to £25,000 salaries now on offer, the high salaries are usually to be found advertised - only discussed through

The threat to UK software

By Darrell Ince

Academics and industrialists rarely agree on anything. They are unanimous that in the next decade the way we produce software will change radically. It is the nature of this change that threatens the viability of many software companies operating in Britain.

The change involves the considerable amount of automation that will occur in software development soon. More specifically, it involves the increased use of automated software tools. These are sophisticated computer programs which can produce considerable labour savings for many software activities.

Now the production of a complex software system involves such activities as requirements analysis, specification, design, programming and testing. Requirements analysis is the process of eliciting a customer's requirements for a piece of software. Specification is concerned with clearly describing the function of a software system.

Design is the process of defining the architecture of a software system and testing is the process of checking that system for correctness. There is now enough evidence from completed software projects that of these activities, programming is the easiest and it is the other activities that are critical. For example, errors in requirements analysis have led to the cancellation of multi-million dollars projects while programming errors usually only add man-hours to the elapsed time of a software project.

A major bottleneck in software projects involves these activities. They are normally performed manually and are highly labour intensive. They are also complex activities which are error-prone. Enough research has now been carried out in the United States to suggest that the automation of these activities can lead to huge savings and that these savings can be achieved by software tools.

For example, it is clear that effective tools for software specification can now be constructed which check a requirements specification and software designs for completeness, lack of ambiguity and internal consistency. The problem for the British software industry is that it has in the past taken little interest in the development of software tools. This is a system of



Barrie Frost of Allmand: 'We will soon start to see redundancies of non-essential staff'

head-hunters. Sums of more than £70,000 a year are being offered to the right people and that's before the perks, averaging another £10,000 a year.

Future computing bosses for the City are those who can lay down adventurous plans in areas such as communications - especially local and wide area networking. A feel for technology and knowledge of how the City operates and how international business is managed, are keys to the large incomes.

At Lloyds Bank, as with many others, management skills are constantly sought among data processing professionals for work in the international departments. There is a high demand for managers experienced in long-term planning, especially with money-market systems.

"Finding data processing professionals with a working knowledge of the City is not easy," said John Patient, recruitment officer for the bank's management services. "There is shortage of management skills at the higher level and a lack of technical skills among many of the systems programmers and analysts who approach us. There are plenty of applicants who are knowledgeable on micro-computers, but finding systems programmers with, say, two years' relevant experience is difficult."

"The real problem is the need to produce high quality user-friendly systems that run

on large mainframe computers but which have to communicate with numerous other machines. People needed for this type of work must be experienced. The successful ones will have the opportunity to move into management."

Shortage of management expertise, both now and in the future, is being met at Lloyds with a "grow your own"

policy. This summer Lloyds has taken on 100 trainees in data processing - 40 of them in applications research and development. At first they learn, in addition to computer training, skills in personnel management, supervision, writing and presentation. Later, with promotion, further management techniques, such as interviewing and negotiating, are taught.

But while programmers and analysts are potentially high salaried future managers, and thousands of jobs are available in connection with the Big Bang, outside the banks and large insurance companies many of the posts could be short-lived.

Some of the work on offer for systems and programming people is either for small

banks that want to catch up on technology, or for those who feel they should have some sort of systems ready by October 27. But most of the work is in developing package systems often within systems houses. Soon the only need will be for those aiming at the heights of data processing management. Youthful experience will not be enough.

"I think that we will soon start to see redundancies of non-essential staff," said Mr Frost. "There will not be as much call for further development work in connection with the Big Bang. Far less people will be needed and then only to provide package support on the systems already developed."

Typical of the jobs on offer, but not advertised, include a manager of administration for database management systems at a starting package of £45,000, customer support managers with a £50,000-£60,000 package and head of marketing software services with an £80,000 deal. The posts have little connection with Big Bang, more with future technology needs for other City activities.

Skilled professional systems programmers can get a good deal out of the City now. The £100,000 a year data processing job is not far away.

IBM spots way to smaller chips

By Frank Brown

The alchemists' dreams of transmuting metals has moved a small step nearer reality with an announcement by IBM that it has taken the world's first pictures of surface atoms and the bonds that hold them in place - the driving forces which shape and distinguish different materials.

It should increase the possibilities for research into creating new materials and understanding how biological

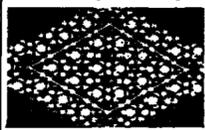
cause only the electron clouds around atoms could be studied. Using the new techniques, IBM scientists have determined the location and the characteristics of a variety of bonds on the surface of silicon, widely used to make microchips and therefore of critical importance to the computer industry.

Minute defects in silicon can create problems in the fabrication and operation of semiconductor devices and as these devices get smaller and faster the ability to find and eliminate such defects will become more important.

The complex rearrangement of atoms on surfaces, particularly on the surface of silicon, has been the focus of scientific attention for more than a quarter of a century, because the electronic properties of surfaces differ from those of the interior.

The computers of the future will need faster and denser circuitry that will be made from smaller and thinner semiconductor structures. As these structures become thinner, a greater proportion of their substance will be on their surface and therefore governed by surface properties.

Up to now the location of chemical bonds has had to be inferred approximately, be-

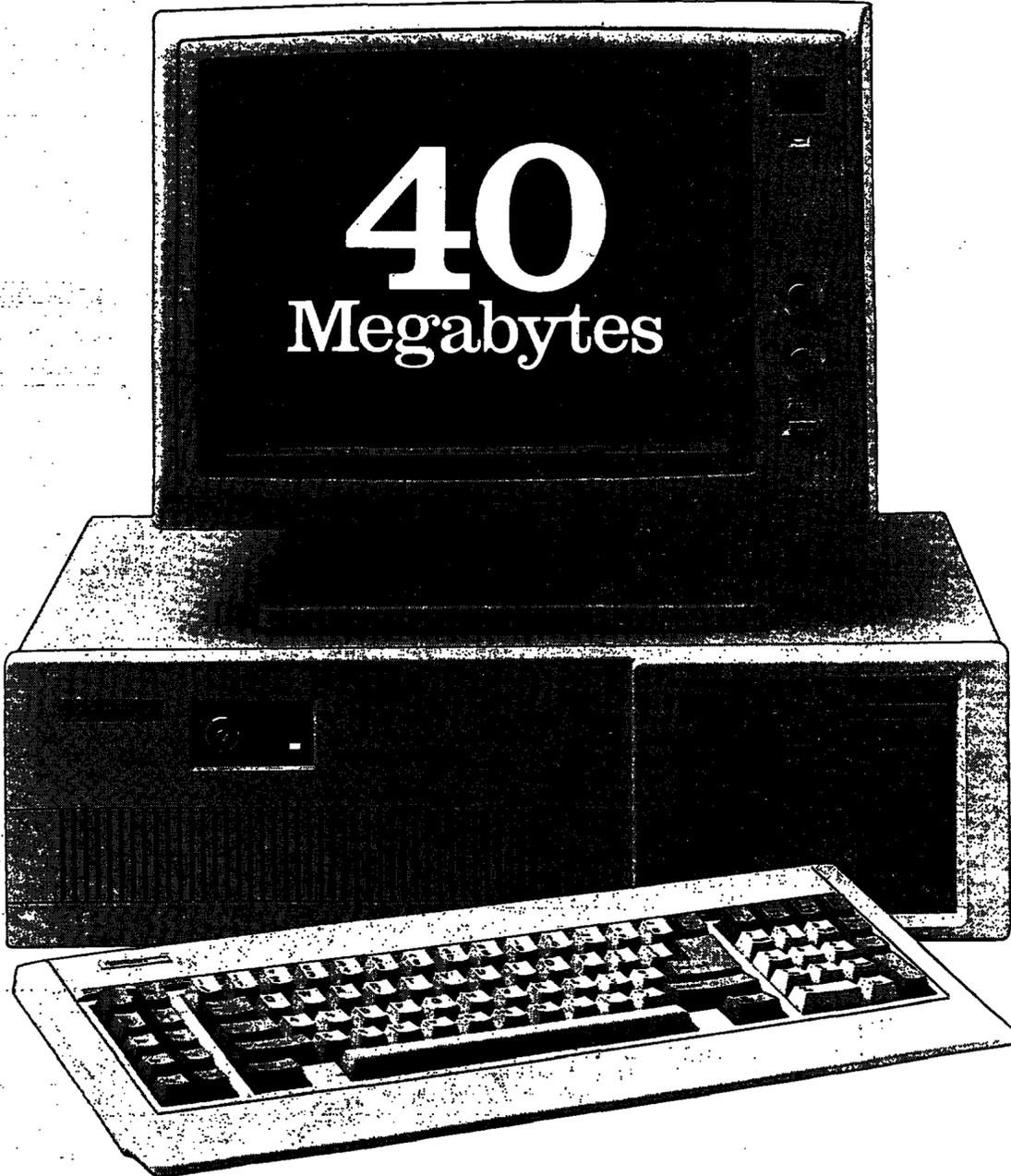


Atomic surface

processes occur at the atomic level.

The bonds have been pictured using an instrument called a scanning tunneling microscope, which IBM invented in 1981. It is the first microscope to show how atoms are arranged on the surface of a material and the electrons responsible for bonding.

Business begins at 40



40 Megabytes

The new £2,995 Tandon PCA-40

The new PCA-40 makes a total of seven Tandon models to choose from.

So wherever your business begins, Tandon has the right personal computer for you.

The PCA-40 is our new flagship computer.

With 40 Megabytes of fast access disk storage it has the capacity to handle the largest, most demanding tasks.

And like our other models, the PCA-40 is IBM compatible. So you have immediate access to the world's largest library of business software.

Typically our computers are priced around 40% below the equivalent offering from IBM.

But with the PCA-40 there is no equivalent. Because IBM doesn't offer a 40 Mbyte system.

Shouldn't your business begin with a Tandon?

For further information on the Tandon PCA-40, and the full Tandon range, send off the coupon or phone Tandon on:

0527 46800.

Please send me the Tandon Information Pack. Tandon Computer (UK) Ltd., Freepost, Redditch, B97 4BR.

Name

Position

Company

Address

Tel:

Nature of Business

No. of Employees

No. of Installed PCs



Data Communications Programmers

IBM United Kingdom Laboratories Limited requires Data Communications Programmers to join the company's Workstation Development Group at its new offices in Basingstoke.

This is an exciting opportunity to work on the development of leading-edge data communications software and to meet the networking and connectivity requirements of our European customers.

You should have experience in the following:-

- Communications software development supporting OSI, including CCITT X.25 protocols;
- Personal Computer operating systems and multi-tasking environments;
- Programming languages such as 'C', Pascal and Assembler.

You should also be able to combine a desire to work on data communications with IBM's Local Area Networks and public Wide Area Networks, with an understanding of communications and hardware/software interfaces.

In return we can offer you an excellent salary, highly attractive career prospects, and a package of benefits to include free life assurance, contributory pension scheme and BUPA membership.

Write with full career details to **Barrie Rogers, Personnel Officer, IBM United Kingdom Laboratories Limited, FREEPOST, Hursley Park, Winchester, Hants, SO21 2BR.** Please quote reference T/329.

- 10,000 jobs in over 40 UK locations
- Two manufacturing plants
- Development laboratory near Winchester
- An equal opportunity employer
- \$1.582 billion exports in 1985
- £207 million invested in UK in 1985



What's in a name - the danger of those designer job titles

By Richard Sarson

To be just a computer programmer or systems analyst is not enough in the design-conscious 1980s. It sounds both more creative and trendy to be a systems designer, which goes rather better with the Gucci shoes, Armani suits and the designer furniture.

Even more up-market is to be a database architect; it sounds as if the holder has been to college for at least five years to qualify. But the reality is that if the computer language used is at all "user friendly" the job will be less demanding and probably better paid than an old-fashioned Cobol or Fortran programmer. So, you get both the impressive title and less technical hassle.

One City firm is currently advertising for someone with the glorious title of network centre support manager whose task will be to "devise and implement problem-management procedures". This is jargon-speak for clearing up disasters. Such people may well be necessary in the Square Mile during the next few months after October's deregulation of financial services.

Job titles for sales people seem to give particular trouble, perhaps because in some fields the words salesman or saleswoman still lack any aura of professionalism.

The first computer sales people I came across were



called investigators. They were qualified accountants who investigated the client's - not customer's - accounting procedures and would put in a report on the possibility of mechanizing them.

Very few computer sales people actually have the words salesman or saleswoman on their cards. It is more likely to be sales engineer or sales executive.

In fact, there is a whole hierarchy of account persons, ranging from an account executive who sells computers to small businesses, an account manager who sells to mid-sized firms, to an account director who wheels and deals with big corporations. International account direc-

tors tend to talk only to the global information services managers of the multinationals. Misleading and meaningless titles can be dangerous. In one firm a manager hired a team of progress chasers for a new computer product. In choosing titles for these people, he permuted the words programme, schedule, control and system. So one progress chaser was the system schedule controller, another the program control scheduler and a third the control schedule programmer.

As no one knew what any of these people were really responsible for, the product not surprisingly missed all its deadlines and nearly brought

the company to a halt. So those thinking of changing jobs should be wary of some designer job titles if they just look like sloppy thinking by management.

TWO EXPERIENCED SYSTEM ANALYSTS
required for consultancy & systems development in computerised Japanese financial institutions. Must speak fluent Japanese & English. Salary negotiable.
Phone Mrs. Page on: 01-928 3551.

MAJOR OPPORTUNITIES IN BANKING SALES AND SOFTWARE

PROGRAMMERS/SENIOR PROGS TO MOVE INTO ANALYSIS

CENTRAL & SW. LONDON

£11-16K + BENEFITS

ANALYST/PROGRAMMER (BIG BANG) CITY OF LONDON

TO 17K + SUB MORTGAGE + BANKING BENEFITS

One of the largest and most successful Computer Service Companies dealing with commercial/financial applications, are currently seeking competent and dynamic professional programmers who wish to progress into analysis. To take advantage of these opportunities you should have at least 18 months COBOL experience gained on ICL Mainframes from within a commercial or financial environment at the more senior level. Experience with IMS and TPMS would be advantageous but is not essential. After initial training in analysis, candidates will be working on a variety of projects playing an integral part in a small team, from analysis through to implementation. These opportunities must be carefully considered by Candidates with Hardware/application experience. Limited to one or even two users as this type of person has benefited considerably in the past. The variety of hardware employed and the scope of applications coupled with excellent training should lead to fast promotion, higher salaries and a certain prosperous future. REF TM 230

In preparation for the Deregulation of the Stock Exchange, this major city-based Merchant Bank require self-motivated and professional individuals with FORTRAN or BASIC experience gained within a DEC PDP environment. Applicants will be initially involved with the development of major Big Bang related projects within the following applications areas: Foreign Exchange, Accounting for Principal and Broking Operations, Eurobond Market Making and Treasury Trading Systems. No previous banking experience is necessary, as full training will be provided; however, a solid commercial background will be to your advantage. The successful applicant will enjoy an excellent salary, including a subsidised mortgage and generous benefits package. REF TT 14630

TECHNICAL SALES SUPPORT

CITY

TO £20K + CAR

To cope with the increasingly heavy demand for rapid information within the City, this company has launched a major new system and is now seeking Technical Sales Support staff. Applicants should have circa 4 years experience of high level customer liaison on multiple IBM PC networks and have undertaken proposal writing and demonstrations. Any experience of working in the Financial Sector would be of benefit. There are no age or educational limitations, but the successful candidates will be highly presentable and be able to demonstrate the ability to work on their own initiative. Although most of the time will be spent in the City, applicants must be prepared to travel to the home counties as necessary. The superb salary on offer will be complemented by a company car for high-calibre people. REF TH 14536

PROGS TO TEAM LEADERS

CITY

TO C £15,000

The increasing demand for rapid information distribution within the City has resulted in several new vacancies within this highly accomplished operation. Successful candidates will join established teams working on a variety of exciting projects. Applicants are required to have sound experience of C, UNIX and MS-DOS and should possess an interest in Graphics and MS-Windows. Any exposure to Financial/Banking packages would be a distinct advantage. Important attributes are enthusiasm, personality and potential, all of which are recognised by excellent opportunities for career progression. Competitive salaries are offered depending on age, qualifications and experience. REF TG 14199

PROJECT LEADERS

CITY OF LONDON

£25K

This International Bank is recognised as one of the leading developers of sophisticated systems to meet the requirements of today's international banking applications. The successful applicants should have experience of Financial Futures, Dealer Support, Market Making, (quoted securities), Eurobonds and Foreign Exchange Areas including several years experience in an IBM Mainframe or DEC VAX environment. Project Leaders appointed will be responsible for first level discussions with users, ascertaining their requirements and following these through to implementation and subsequent support. This will also involve leading project teams, extensive overseas travel and the setting up of local expertise. REF TR 14627

GRADUATE PROGRAMMERS IBM - BANKING

CITY

To £15,000 + BANKING BENEFITS

To cater for the increasing demands placed on the MIS department, one of the top International Banks has an urgent requirement for Graduate Programmers of the highest calibre. Applicants will ideally have attained a good degree and have a minimum of 18 months Commercial Programming experience utilising COBOL, with preferably CCS/ULI on IBM Mainframes, and/or RPL on system 34/36's. Working in project teams of varying sizes, the successful candidates will assist in the development, implementation and subsequent support of many varied and interesting international banking products. Rewards are high with clear career paths for the ambitious. Complementing the excellent salaries on offer are comprehensive banking benefits. REF TC 14233

SALES

SENIOR ACCOUNT MANAGER FINANCIAL MARKETS

CITY

GUARANTEE £35,000 BASIC £25,000 + UNLIMITED EARNINGS

A leading supplier of advanced information systems for Foreign Exchange and other dealing activities is setting up a new division. They are seeking a Senior Account Manager to sell software and services to Major Banks, Brokers, etc., in the Treasury area. The new division will run in parallel with, and complement, their very successful Dealing Room Switching area which has written substantial business with leading Financial Institutions. Projected revenue levels for this new area over the next three years are in excess of £50 million providing unlimited earnings potential for the Sales Consultants. The successful applicant should have detailed knowledge of the City and have a proven sales record in Financial Solutions at a senior level. This is an excellent chance to join one of the largest companies in this field and to reap the benefits of major sales opportunities which will result from the imminent deregulation of the Stock Market. REF TL 14273

COMMS SALES SPECIALISTS

SOUTH

£40,000 OTE LUXURY CAR

A leading U.S. technology development company has set up a new European Communications division. Due to this expansion they require top Communications Sales Specialists who will join a professional team at the outset of this tremendous business opportunity. The European Communications Division sells a revolutionary software package which is recognised as a world first. Drive, enthusiasm, commitment and an impeccable sales track record are all prerequisites in order to maintain the world's No. 1 market leadership in this Communications area. A foreign language would be a great advantage as extensive European travel would be involved. The successful applicant will have experience of the following protocols: CCITT X 400 Message Handling, X 25 IBM BSC and SNA Modules. In return this organisation offers a superb remuneration package which includes £40,000 on target earnings, private health scheme and luxury car. REF TX 14583

We have many other National and International vacancies, please contact one of our Consultants for details.

BUSINESS PEOPLE IN THE PEOPLE BUSINESS

RECRUITMENT CONSULTANTS
21 CORK STREET, LONDON W1X 1HB



24 HRS (10 LINES)	01 439 8302
	01 437 5994
EVENINGS & WEEKENDS	(0892) 28736
	01 451 1682

IBM FINANCIAL SYSTEMS DESIGN DEVELOPMENT AND CONSULTANCY
LONDON AND EUROPE £16K - £22K

We have been retained by a prestigious financial systems consultancy based in the City of London to recruit further top flight professional staff to work on IBM banking systems projects, in design, development and consultancy roles.

Your initial responsibilities will be in systems design and development in a variety of advanced projects both UK and overseas based. Only candidates who are able and willing to progress into consultancy and management should apply.

Our client requires:

- A good degree
- At least 2 years IBM systems experience (43xx, 30xx, 34/38, 88)
- A high level of enthusiasm and commitment

Our client offers:

- First class formalised training and project experience in banking and expert systems applications
- Outstanding career prospects including European management positions
- Opportunities to lead a group in your specialisation
- Commitment to invest in your ideas

Please apply in writing quoting Ref CTS enclosing brief educational and career details which will not be forwarded to our client without your written approval.

CITY PROFESSIONAL SELECTION
92 Fleet Street
London EC4V 1DF
Tel: 01-353 5530

Programmer

Pembroke

We are currently looking for a Programmer/Analyst to assist with developing applications/systems on behalf of our refinery. This position would involve locating in Pembroke for 3 years then relocating to our Central London Office.

Programming will be done using FORTRAN on multiple Data General MV/10000 computers. Applications will include business systems as well as process control and data acquisition. Applicants must have a BSc, ideally in computer science, maths or chemical engineering and have had a minimum of 3 years related DP experience. A good knowledge of FORTRAN and systems analysis/design is essential. Exposure to development using Data General or other mini computers would be an advantage.

A salary commensurate with age, experience and qualifications will be offered along with benefits generally associated with any large organisation.

Please write giving full career details to:

Mr. M. J. Blinkhorn,
Employee and Public Relations Department,
Texaco Limited, Pembroke Refinery,
Pembroke, Dyfed SA71 5SJ.

We are an equal opportunity employer

EXCEPTIONAL PEOPLE

£15K-£25K Packages inc. car and bonus

ORACLE UK is the principal supplier of relational database software, fourth generation application development tools, and consultancy services based on advanced methods and techniques. The success of the Business Systems Division has been created by a select group of consultants of exceptional quality. In order to meet our plans for the coming year we must recruit a number of consultants of the same high calibre, who can help us to maintain and enhance our high reputation in the market place. This is a demanding role where your ability to understand, analyse, design, and build applications to meet complex business needs will be of paramount importance.

ARE YOU GOOD ENOUGH TO JOIN THE WINNING TEAM AND ASSIST IN THE CONTINUING SUCCESS OF THE COMPANY, ITS SERVICES, PRODUCTS, AND CLIENTS.

Successful candidates will be aged 25-35, and have had a minimum of 5 years relevant experience, preferably with a software house or consultancy organisation, a good degree, and excellent communications skills. Your ability to achieve in this challenging environment will be evident from your successful track record.

- Business Analysis
- Application Design
- Relational Database
- 4th Generation Environment

For further information contact:

Laura MacLachlan
Thames Link House
1 Church Road
Richmond TW9 2QE
Telephone: 01-948 6911/6976.



A SPECIAL REPORT ON AIRPORTS

The flight to private ownership



The structure and management of Britain's airports are about to undergo fundamental changes after the passing on to the statute book last July of the Airports Bill. The Government hopes it will provide a new stimulus to efficiency and innovation from which all airport users will benefit.

customers, the passengers and freight-shippers, a better and more economic deal.

Sir Adam Thomson, chairman of British Caledonian Airways, said recently that despite the emergence of a privatized British Airports Authority, the airports problem would remain with government, and it would be they who had "to put on the oven gloves and deal with that particular hot potato".

According to the timetable to which the Department of Transport is working, the British Airports Authority, with its seven airports at Heathrow, Gatwick, Stansted, Glasgow, Edinburgh, Prestwick and Aberdeen, should be privatized in the first half of 1987. The larger local-authority airports should be established as public airport companies by next April.

The new Act retains wide powers for the Government over the way air traffic is distributed between Britain's airports. The Secretary of State for the Environment can direct airports to ensure fulfilment of Britain's international aviation obligations.

He can make rules governing the distribution of traffic between airports serving the same area. He can set limits on air-transport movements.

The Civil Aviation Authority is empowered to impose conditions on any airport to make them disclose cross-subsidization, trading practices or pricing policies which discriminate unfairly against users, abuses of an airport operator's monopoly position and predatory pricing against other airports.

Not everybody is impressed with this effort to make the airport industry more dynamic, and to have it give its

The Government would have to decide whether any privately owned airport operator could bring forward plans to place a new airport "in some voter's backyard".

Sir Adam continued: "The provision of adequate airport capacity is right at the heart of our industry. What this means is that if government has a policy of encouraging the airline industry to develop, it must accept the twin responsibility of ensuring that facilities are available to meet that requirement".

Facilities to meet the requirement

Sir Adam's comments are particularly apposite at Heathrow and Gatwick which are now full at certain peak hours during the summer months, and where the Minister of Aviation, Michael Spicer, has recently ordered a ban on freighter aircraft and executive aviation flights at such times, to the fury of these sectors of the industry.

Captain David Antrobus, chairman of the Air Transport Operators Association, representing 65 air-taxi companies, said: "The decision leaves London with a major dearth of suitable space for business aviation.



Terminal 4 at London Heathrow: watching the jumbos loading, and above, a security officer shows Michael Spicer, the aviation minister, a new baggage search system



Breathing space in the congested South-East of the country is provided by Stansted, now officially designated London's third airport after a series of governmental changes of mind and public inquiries.

Work has begun on a new terminal to take eight million passengers a year by 1991, with scope for expansion to 15 million passengers a year, while the existing terminal at Stansted is handling only half a million passengers a year, although designed for two million.

Airports in the provinces are eager to take any traffic which London and the South-East cannot cope. Manchester is the classic case which, through a combination of unused resources and aggressive marketing, has succeeded in attracting an impressive range of airline services.

The provincial airports are also active in promoting package holidays to sunshine or ski resorts. Many of them report booming business in the sector this year in direct contrast to the virtual drying-up of traffic from across the North Atlantic into the main airports after the US bombing of targets in Libya and the Chernobyl nuclear power station disaster.

Airports remain big business for Britain. A total of 70 million passengers will use them this year, although the vast majority will continue to be concentrated at Heathrow and Gatwick, which last year handled 31 million and 15 million respectively. They are major employers at a time of high unemployment - Heathrow has a working population of 50,000. During 1985 Heathrow came top in the league table for exports and imports through all ports - both airports and seaports -

A trend likely to continue upwards

moving a total of £21.2 billion worth of goods, or 74.9 per cent of the trade through all airports, and 13 per cent through ports in general.

Against the other UK airports, Heathrow was far in front, Gatwick coming second with £1.8 billion, Manchester third with £1.1 billion, Glasgow fourth with £623 million and Prestwick fifth with £508 million.

Overall, the airports of Britain during 1985 dealt with goods worth £28.3 billion, which was 7.7 per cent up on the previous year. These fig-

ures do not take account of the invisible earnings to which the airports provide the key, particularly tourist spending.

Most forecasters believe that the trend of such results will continue upwards, although crystal-ball gazing is notoriously difficult in the airports business, as it is in aviation generally, as the industry is so prone to economic upturns and downturns, political pressures, the price of aviation fuel even the weather.

This point is brought home by the latest figures from the British Airports Authority, for its seven airports for this July. Though passenger traffic overall rose 0.8 per cent compared with the same month of 1985, traffic from the US at Heathrow was down 20 per cent (down 27 per cent in May).

US traffic at Gatwick was down 27 per cent and domestic traffic dropped 15 per cent, largely because of the withdrawal by government order of the helicopter link with Heathrow after it had produced environmental protests.

But there was an upsurge in traffic to destinations around the Mediterranean, as Britons fled the rain of a bad summer.

Despite the cyclical nature of the civil aviation business, airport operators continue to spend vast amounts of money on building new terminals or on the extension and refurbishing of existing buildings.

A conservative estimate puts the total being spent during this decade at £800 million - most of it at Heathrow, Gatwick and Stansted, although a number of the provincial airports also have ambitious schemes in hand or recently completed.

Fashions in airport design change rapidly and Britain's latest aviation terminal, which will soon begin to rise at Stansted, bears as much resemblance to the circular beehive built in the 1930s at the old Gatwick airport, and still standing today, as does a Boeing 747 to a de Havilland Rapide.

Because of the numbers which they have to accommodate, today's terminals have become monolithic; the trick of the designers is to disguise this bulk.

Heathrow's Terminal 4 last April is on several storeys, with departures on the top level and arrivals below. Its departures concourse is one vast hall, with passengers

How to spend £800m

boarding their plane through a series of gates leading directly from it, rather than being herded into a series of gate rooms, as at the other Heathrow terminals and at Gatwick.

This is a modern, high-tech terminal, but it has already gained a reputation as being the place for long walks.

At Stansted, by contrast, the new terminal will be on one main level, with roof panels which will let the outside light in.

As at the second terminal nearing completion at Gatwick, driverless "people-mover" trains will be used. The concept has succeeded at Gatwick, where such a system connects the south terminal with a circular satellite building, and at airports in the United States, including Miami, Atlanta and Seattle.

With improved computerized air traffic control techniques, runway capacity will not be the main problem as air

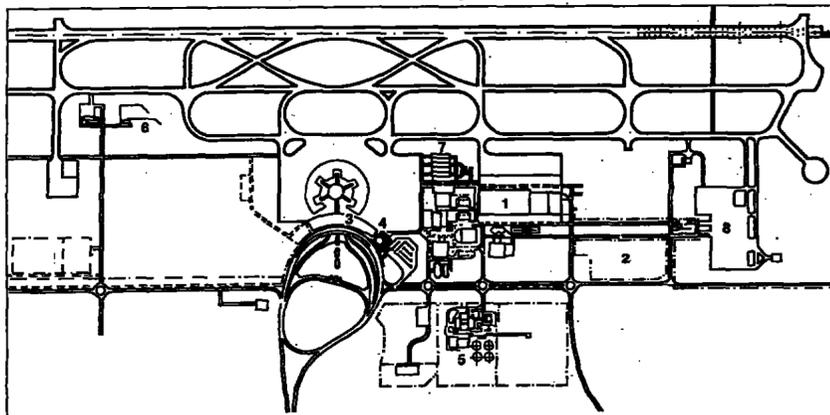
traffic grows in the remaining years of this century. The British Airports Authority has given commitments that both Gatwick and Stansted will operate with only one runway each, however busy they become.

The limiting factors to airport expansion in future are more likely to be terminal accommodation and the surrounding transport infrastructure - the methods of moving passengers and freight to and from the airports.

Rail transport into or near the centre of airport terminals, as at Heathrow, Gatwick, Manchester and Stansted (planned), and Birmingham, appears to be one of the most attractive options.

Another is to move the airport nearer the centre of the conurbation which it serves, as is happening at London's City Airport (short-take-off-and-landing facility) in Docklands.

Unfortunately for the airport planners, the scope for such developments elsewhere in Great Britain is small and, as was proved by the sagas of the Stansted, Gatwick and London City public inquiries, any plans to build big new facilities in Britain will be subject to fierce scrutiny on environmental and economic grounds.



Airport Operators. Plan for a brighter future with IAL.

IAL's flexible and cost-effective approach to the provision of Technical Services and Systems, and our ability to participate fully in Management, Investment and Financial Planning, is making the future brighter for cost-conscious airport operators worldwide.

With IAL's expertise, airports are capable of achieving increased operating efficiency. IAL's services enable government agencies, local authorities and airport managements to turn changing circumstances into real opportunities.

IAL specialists can bring a comprehensive range of skills to your airport operation. Either on a secondment basis through counterpart operations, or as part of a full service operating contract, or within a turnkey system and services contract.

Almost 40 years' experience of working with airports and airlines around the world is at your disposal. For more information on our capabilities please contact: - General Manager Aviation Marketing, IAL, Aeradio House, Hayes Road, Southall, Middlesex UB2 5NJ, England.



Sedgwick

The word for service in aviation insurance.

Proud to be associated with the

Aerodrome Owners Association.



Sedgwick Aviation Ltd.

Sedgwick House, The Sedgwick Centre, London E1 8DX

Telephone: 01-377 3456 Telex: 882131



Before the flight, a traveller sizes up some Scotch at Gatwick's duty-free shop, and behind the screens at Heathrow's Terminal 4 as passengers are checked in by the £17 million computer system

Making the most of good buys



Commercial activities that range from the leasing of advertising sites to running shops, restaurants and bars, have become increasingly important for airport operators in Britain and the proceeds are making a significant contribution towards funding airport building, extensions and refurbishing.

The Government's recent relaxation of rules for the establishment of duty-free shops has meant that several of the smaller provincial airports, previously barred, have been able to set them up to the benefit of their balance sheets.

In the case of the British Airports Authority, half of its 1985-86 income of £395.6 million came from commercial activities, an increase of 10 per cent over the previous financial year.

Does the passenger really obtain a good deal when he or she buys duty-free goods? The Monopolies and Mergers Commission investigated the commercial activities of BAA

last year over a six-month period and found, in its report published in December, "that these are conducted in a generally satisfactory manner."

Despite this, passengers are heard to complain that the price differential between bottles of alcohol in the airport shops and high street supermarkets is insufficient to warrant carrying bottles on air journeys.

Many in the aviation business have looked at ways of selling duty-free goods to passengers at the airport of arrival rather than departure, but though the practice has been introduced at some places abroad, the concept founders in Britain on two objections.

First, Customs and Excise continues to argue that duty-free supplies are traditionally sold to sustain travellers on their journeys, rather than to take home. Second, airports would have to be heavily remodelled at enormous expense if the shops selling such goods were to be moved from the departure areas to the arrivals.

Duty-free goods are, in fact,

being displayed to departing passengers in Terminal 2 at Heathrow before they pass through immigration and security. But the goods can be picked up only when these barriers have been passed. The scheme has been introduced to reduce congestion.

With privatization due for British airports next year, competition between the trading activities at various airports, and especially those situated close together, will become more intense.

There is no doubt that the aggressive marketing of those who run British airports has resulted in a marked improvement of the commercial facilities offered to airport users in recent years.

Gone is the tired sandwich in the airport snack bar, as is the grandiose five-course feast in the airport five-star restaurant. Passenger tastes change and the airport marketers ignore such changes at their commercial peril.

Most airport eating places now are run on cafeteria lines. Airport bars still exist, but alongside them are stands

Nobody in the aviation industry has been able to estimate the cost of security at British airports. But with Britain in the front line for possible terrorist attacks, the figure is high — not only in salaries for security workers and the cost of the equipment which they operate, but in losses to the airline from flights delayed, and from passengers who were dissuaded from travelling.

Pictures of London police officers carrying guns at Heathrow went around the world and were said to have been one of the biggest reasons why so many Americans decided to spend their vacations at home this year instead of touring Europe.

But increased security at British and other European airports did help to reduce the number of terrorist incidents this summer. In 1985 there were no fewer than 28 hijacks, nine incidents of sabotage in the air, and eight of sabotage at airports world-wide, and the type of incident was becoming more severe.

Keeping up the level of security staff commitment in checking passengers and their luggage during long days when nothing untoward happens is a continuing problem for those who run airports, which is why they are looking towards increasingly sophisticated machines to back up the humans.

British Aerospace is now marketing a device which, when introduced into a con-

The rising cost of security

tainer full of luggage or freight, will detect hidden explosives, drugs, alcohol, or any other substance for which it is programmed. Unlike human beings or sniffer dogs doing the same task, the Condor system, as it is called, does not become bored or distracted as meal times approach.

Magnetic gates through which all air passengers have to pass before boarding are now available with the ability to indicate not only whether a person is carrying metal, but on which part of the anatomy it is concealed. This device can also deal with far more passengers within a given time, so cutting down the queues which cause frustration and delayed aircraft departures at some terminals.

Given unlimited human, equipment and financial resources, and an acceptance that no plane would ever leave to timetable, it is certain that every proscribed object being carried by passengers could be detected.

But this level of search is obviously impractical and the airport operators and others who specialize in the relatively new science of aviation security have the unenviable task of setting standards which will deter the criminal, while not bringing world aviation to a halt.

In terms of other equipment at airports, the main thrust now is to update items which were installed as the last word

in modernity when the jets first came in in the early 1960s, to the more demanding standards of today's aviation era dominated by the 430-seat Boeing 747 and other wide-bodied airliners.

Baggage carousels on which passengers' cases are deposited for collection at the end of a flight were designed in the early 1960s to cope with 180 bags from a Boeing 707, but are swamped by the number which emerge from the holds of a jumbo. Freight sheds which could, when originally built, keep abreast of a medium of cargo through muscle power, helped by the ubiquitous fork-lift truck, are having to be automated to keep up with the flood of parcels.

Up to 1,000 million people will travel by air throughout the world this year. Keeping track of them and their reservations — and their frequent changes of plans — can only be a task for the computer, a business tool with wide-ranging capabilities which arrived just in time to save the airlines from total chaos, but which is expensive to install and maintain.

(British Airways spent £17 million installing computer terminals and other equipment in Terminal 4 at Heathrow, on top of the £200 million which it had cost the British Airports Authority to build the place.)

Airlines have far-reaching

plans for further uses of computers to keep pace with the increases in their traffic which are forecast. Experiments are already going on in which passengers select a flight from details on their home or office television screens, pay for it by credit card, are issued with a ticket from an automatic machine and receive a boarding card from another machine which opens the correct gate to admit them to their aircraft.

Through a combination of the fear of terrorism, and the aftermath of one of the worst years for air disasters in 1985, there is increased emphasis on safety at airports.

Control towers, radars and instrument landing systems are being upgraded to make the movement of aircraft more precise, both on the taxiways and runways, and in the air.

Firefighting equipment is being renewed and crews constantly re-trained so that intervention at incidents is reduced by vital seconds. Snow-clearing and de-icing equipment has to be maintained every year, and ice-warning and detection systems installed.

The Civil Aviation Authority lays down standards for the safe and efficient operation of Britain's airports, and these standards are continually being raised. As a result, equipment budgets now form a significant part of the total annual expenditure of those who run the airports, and will continue to rise in the future.

The super-jumbos that never came

Four of the aircraft stands designed into the new fourth terminal at Heathrow are big enough to accommodate 800-seater jumbos, but no such airliner is being contemplated by any of the world's manufacturers — which demonstrates

some of the planning problems that face airport operators.

Instead of the monster airliners confidently forecast only a few years ago, the airlines have opted for improvements in contemporary planes to make them fly further, more

quietly, and more efficiently, so retaining reduced operating costs.

Those running airports look on this trend with mixed feelings. Though the arrival of 800 passenger in one airliner would place a heavy strain on

terminal facilities, it would reduce the number of movements on the runways.

The trend at British airports has, in fact, been in the opposite direction, as the element of liberalization of airport licensing introduced by the Civil Aviation Authority has resulted in more of the smaller airlines operating more comparatively small planes.

British Airports Authority figures show that at Heathrow the average number of passengers aboard each plane landing in 1985-86 was 114, whereas it was 115 in the financial year 1981-82.

Communities around airports in Britain may expect a lessening of the noise nuisance, which they suffer as the new-generation jet engines roar in and out on the wings of such aircraft as the Airbus A310, Boeing 757 and the British Aerospace 146.

New jet-pros such as the BAe ATP and the French-Italian ATR 42 will bring even lower levels of intrusion, while

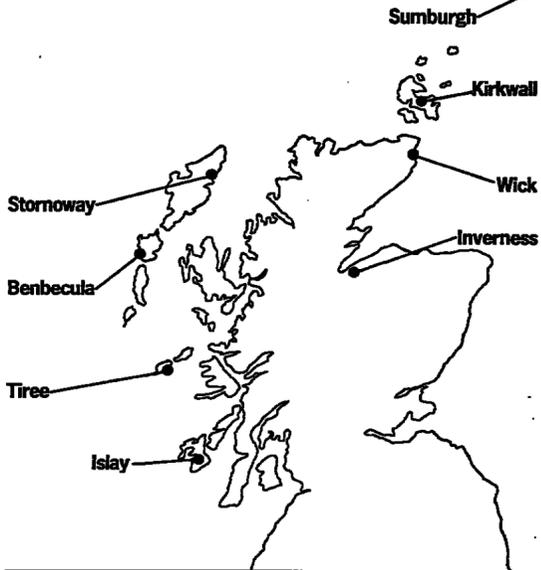
many of the older generation of noisy airliners have been scrapped since the introduction of new noise rules in Britain at the start of this year.

This trend has, however, already brought a move by the aviation industry to introduce more night flights within the hours of curfew at airports such as Heathrow and Gatwick as a way of making more efficient use of the runways and terminals. It is a cause which will probably produce the next big confrontation between aviation and the environmentalists.

One sector which is being badly squeezed as pressure on facilities at the two main London airports increases is business aviation.

Such flights have been banned at peak hours, and promises from the Government of a discrete business aviation terminal at Stansted, and more use of airfields such as Northolt, Biggin Hill, and Farnborough, have done little to soothe the anger of those who make their living from this sector of the business.

Since 1 April 1986 Highlands & Islands Airports Ltd has operated the eight aerodromes in the Scottish Highlands and Islands. The aerodromes and their associated air services provide vital social, business and welfare links between the Highlands and Islands and the more populous centres of the country.



Highlands & Islands Airports Limited
Aviation House, 1A Traquair Park East,
Edinburgh EH12 7BD
Telephone: 031-334 0333



A subsidiary of the Civil Aviation Authority

PRECISELY THE COMPUTER PRODUCTS FOR YOUR BUSINESS NEEDS.



WITH A FEW RESERVATIONS.

In fact, over 2,000,000 at Gatwick in one year alone.

That's the number of passengers who, passing through British Caledonian's Gatwick check-in facilities in 1985, had their ticket reservations, seat allocations and boarding passes all handled by Telex computer terminals.

And British Caledonian is just one of the many major airlines who trust their business to our computer equipment.

In all, more than 140 of them are customers of Telex. And our skilled team of 2,000 field engineers maintains and services their equipment worldwide.

Keeping, for example, all of Rome, Sydney and Singapore airports running smoothly 24 hours a day, 365 days of the year.

Chances are you've checked in on our equipment already. Isn't it time you checked us out?

TELEX
COMPUTER PRODUCTS
Compatible with success

Telex Computer Products (UK) Ltd, Telex House, Prescott Road, Colnbrook, Slough SL3 0BE. Tel: 0753 685787 Telex: 848077

The most powerful vehicle at any British airport has an average altitude of five feet.

For advertising targetted at International and Domestic passengers, contact Ian Bohn on 01-499 8146 or at More O'Ferrall Adshel, 19 Curzon Street, London W1. Sole advertising sales agents for Heathrow, Gatwick, Stansted, Glasgow, Edinburgh, Prestwick, Aberdeen, Manchester, Southampton, Southend, Exeter and Belfast.

MORE O'FERRALL ADShel AIRPORTS DIVISION

THE ARTS

Television Elusive states of mind

"It doesn't matter what is written on your tombstone," said Dr Timothy Leary...

Galleries: new exhibitions in London Ups and downs for the latter-day saints

Anselm Kiefer/ Richard Serra Saatchi Collection

Francesco Clemente Anthony d'Offay

Lucas Samaras Mayor

Lucas Samaras: Polaroid Photographs Serpentine

Revolutionary newcomers become modern classics very quickly these days — and sometimes fall from that not entirely enviable status almost as fast...

For Kiefer is above all a maker of strong, clear-cut, haunting images: the great wooden halls, sometimes, as in Heligoland...

amazing space in Boundary Road is perfectly suited to the showing of such enormous works — particularly the Serras, which tend to look cramped in even the most lavish indoor space...

lead accretions of the Wolundil paintings ("lead object attached", the catalogue says darkly) carry further the Icarus-imagery which seems to have possessed Kiefer for a while...



A puzzling fascination with India, albeit in oblique reference, in the work of Francesco Clemente: the tiger as local colour in Geometrical Lust (1985, oil on wood) at Anthony d'Offay

"Indian" series. Why India seems to take western artists this way I am not quite sure...

surroundings of his own cluttered apartment so as to tell us not what they mean to themselves but just what they mean to him.

of lighting and colour, and quite a bit of manipulation of the image, presumably in the process of development.

"Think for yourself. Question authority," Leary advised. Do not follow the Bible. That "shepherd's script"...

Nicholas Shakespeare

Concerts Enjoyable breaks for coffee

AAM/Hogwood Elizabeth Hall

It is well known that the main reason for programming Bach's "Coffee" and "Peasant" Cantatas is that it gives music critics the excuse to speculate what an opera by Old Seb might have been like...

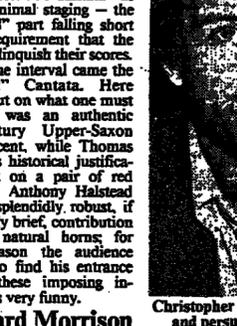
Theatre Zack

Royal Exchange, Manchester

In good-natured comedies the worm of the first act will always turn in the last, the tongue-tied swain finds his voice and a kiss closes all...

Hausmusik St John's

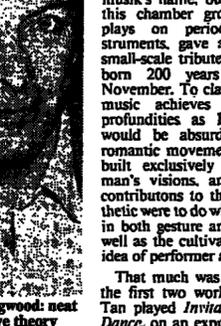
Perhaps the spacious surroundings did not quite reflect the implications of Hausmusik's name...



Christopher Hogwood: neat and persuasive theory

Jeremy Kingston

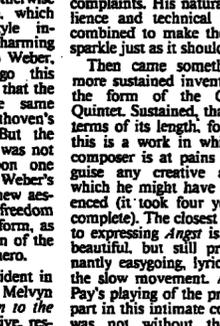
Mr Faulkner presents a thoughtfully structured programme of poems, letters and essays...



Lorca Lyric Studio, Hammersmith

Stephen Pettitt

To round off the party, Nancy Argenta sang with the vital innocent touch of four Scottish folk-song versions...



Hilary Finch

Coull Quartet/Smith Wignore Hall

An evening with the bassoon, in company with a young...

A Slight Hitch Jackson's Lane

I was mightily struck by the Trestle Theatre Company when I saw them in Edinburgh last year...

Private Means Soho Poly

W. Stephen Gilbert is perhaps best known as the television producer whom the BBC fired over the furore arising from Ian McEwan's Solid Geometry...

Irving Wardle

realistic or otherwise), and, since the bulk of the play consists of similarly idealized cartoons...

Rock Harvey & The Wallbangers Ronnie Scott's

Formed initially for a one-off performance at the Edinburgh fringe in 1981, Harvey & The Wallbangers gained a reputation as a light comic music/theatrical turn...

David Sinclair

plished musician, and his boogie-woogie piano-playing during a souped-up version of "Nut Rocker" provided the best moment of the night...

CHRISTIE'S Callaly Castle

The Property of The Trustees of The Callaly Chattels Settlement Sale on the Premises Monday 22 to Wednesday 24 September 1986...

David Sinclair

trade and concentrated on offering a broad but irredeemably shallow sweep of a variety of musical styles. Dressed in a white drape coat and baggy trousers...

Montpelier Modern Art Courses

Our comprehensive 10-week course on the VISUAL ARTS OF THE 20TH CENTURY covers Painting, Sculpture, Architecture, Film, Design, Photography etc.

Martin Cropper

Brian Stimer's production reinforces one's view of the Soho Poly as a venue where fine companies are assembled to perform works which do not deserve their talents.

David Sinclair

For all their theatrical background, the only member of the group to emerge as a personality was the keyboard player, Reg Prescott...

CHRISTIE'S

Callaly Castle Alnwick, Northumberland The Property of The Trustees of The Callaly Chattels Settlement Sale on the Premises Monday 22 to Wednesday 24 September 1986...

CHRISTIE'S

Callaly Castle Alnwick, Northumberland The Property of The Trustees of The Callaly Chattels Settlement Sale on the Premises Monday 22 to Wednesday 24 September 1986...

CHRISTIE'S

Callaly Castle Alnwick, Northumberland The Property of The Trustees of The Callaly Chattels Settlement Sale on the Premises Monday 22 to Wednesday 24 September 1986...

CHRISTIE'S

Callaly Castle Alnwick, Northumberland The Property of The Trustees of The Callaly Chattels Settlement Sale on the Premises Monday 22 to Wednesday 24 September 1986...

Liverpool 'Late Gets the go-ahead Single-union deal signed Wapping talk near end Local chiefs meet NCU Headmaster demanded

Executive Editor Kenneth Fleet

STOCK MARKET

FT 30 Share 1289.6 (+18.7) FT-SE 100 1628.3 (+19.7) Bargains 23927 USM (Datastream) 124.88 (+0.71)

THE POUND

US Dollar 1.4820 (+0.0065) W German mark 3.0374 (+0.0001) Trade-weighted 71.1 (+0.1)

T&N profits soar to £21m

Turner & Newall, the engineering group which last week narrowly failed in its £260 million takeover bid for A.E. the motor components group, has reported a big increase in profits for the first six months.

Dalgety up 4%

Dalgety, the food and agriculture conglomerate, announced pretax profits up 4 per cent to £75 million for the year to June 30 1986 on turnover up 25 per cent to £4.9 billion.

Myson surge

Myson Group, which earlier this year bought Thorn EMI's heating division, increased profits from £3.84 million to £6.06 million in the first half of 1986.

Suter advance

Suter, the manufacturing and distribution conglomerate, reported pretax profits for the six months to June 30 of £6.7 million (£4.2 million) on turnover up 46 per cent to £74.6 million.

Dew talks

Discussions that may lead to an offer for the whole of the share capital of George Dew are now in progress.

Evershed offer

Hillsdown Holdings has declared its offer for J Evershed and Sons wholly unconditional. The offer will remain open for acceptance until further notice.

Webber move

Andrew Lloyd Webber, the composer, has become a non-executive director of Really Useful Group.

Wall Street 30 Co News 31-34 31 Unit Trusts 32 32 Stock Market 31 Commodities 32 33 Foreign Exch 31 USM Prices 32 33 Money Markets 31 Share Prices 33 34 Traded Opns 31 Tempus 34

MARKET SUMMARY

Table with columns: STOCK MARKETS, MAIN PRICE CHANGES, INTEREST RATES, CURRENCIES, NORTH SEA OIL. Lists various market indices and prices.

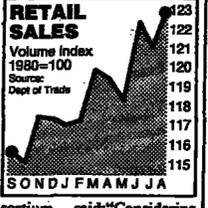
London shares stage recovery after collapse

The London stock market yesterday managed to shrug off some of the effects of last week's collapse in share prices around the world with a confident start to dealings after the weekend break.

In London, however, there was a growing mood of optimism among dealers as they left their offices last night. Most were convinced that sentiment would take a turn for the better in the run up to first-time dealings in Trustee Savings Bank due for October 8.

Retail sales leap 1.7% to record

Retail sales bounced up to record levels last month, beating City expectations. The volume of sales rose by 1.7 per cent to 4.6 per cent higher than in August last year.



Accountants insure themselves

Seven of the world's top eight accounting firms have joined forces to set up a captive company to insure themselves against a rising tide of big lawsuits filed against them, particularly in the United States.

EIS profits up for 25th successive half year

EIS Group, the engineering company, yesterday announced its 25th consecutive increase in half-year profits.

Chicago eyes UK options

The Chicago Board Options Exchange, the largest American market for equity and share index options, has held exploratory talks with the Securities and Investments Board (SIB) about introducing options on British shares heavily traded by American investors.

TSB shares trade at 100% premium in grey market

A big premium on Trustee Savings Bank shares has already emerged in "grey market" trading before the shares have even been issued, with one dealer quoting prices up to 110p per share - more than 100 per cent above the 50p partly paid offer price.

Sandell ballot

The share offer by Sandell Perkins was subscribed 16 times. Applications for up to 900 shares go into a ballot for 100 shares; 1,600-4,500 shares ballot for 300; and applications for 10,000 shares or more will be allocated 6.4 per cent of the amount for which was applied.

St John offer

Companhia Auxilia de Empresas de Mineracao, a leading Brazilian holding company in the fields of minerals and natural resources, is to make an offer of \$27 a share for St John d'El Rey Mining.

Rover loss

Rover Group says it will almost certainly have incurred a loss of more than £50 million before interest and tax in the first half of 1986. Results will be issued soon.



The new BHP directors: Robert Holmes à Court and John Elliott

Holmes à Court and Elliott given places on BHP board

Australia's biggest and longest-running corporate poker game, for control of the Broken Hill Proprietary company, is over.

Under a plan announced yesterday by Sir James Balderstone, the chairman of BHP, places on the BHP board have been given to Mr Robert Holmes à Court, chairman of Bell group, and Mr John Elliott, chairman of Elders-IXL, the two corporate raiders who were vying for control of Australia's biggest company.

Mr Holmes à Court said he had always believed that both groups of shareholders would be best served by BHP recognizing the significance of Bell's investment, and by having the opportunity to influence BHP policy.

Britain's warning to Gatt nations

The world's future prosperity depends on the launching of a new round of world trade talks that will allow a critical economic transition into new service and high-technology industries, Mr Paul Channon, the Trade and Industry Secretary yesterday told world trade ministers.

Mr Channon, speaking in his role as the president of the European Economic Community Industry Council, said ministers must move with "a sense of urgency" to remove the threat posed by growing protectionism.

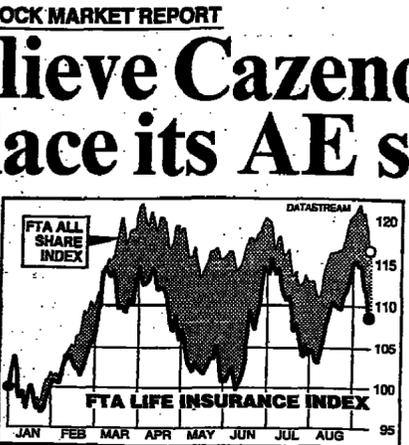
He spoke at the opening plenary session here of the General Agreement on Tariffs and Trade (GATT).

CLIFFORD-TURNER announce the opening of their Hong Kong office at 2705 Gloucester Tower The Landmark 11 Pedder Street Hong Kong Telephone: 5-810 5668 Telex: 81352 LEGIS HX Fax: 5-810 4743 Resident Partners: R.K.L. Brown · L.L. Boshoff · I.C. Starr CLIFFORD-TURNER London, Paris, Brussels, Amsterdam and Singapore. Associated firms in Riyadh, Tokyo and Madrid.

Dealers believe Cazenove is trying to place its AE shares

By Michael Clark and Carol Leonard

Blue-blooded stockbroker Cazenove was yesterday reckoned to be counting the cost of its successful defence of AE... The FT index of 30 shares ended the day 18.7 points up at 1,289.6...



The Trustee Savings Bank bandwagon swept up both the banking and life insurance sectors in its wake... The London US Bond Market, which opened a point up...

up in the mediums and shorts. Mr Stephen Lewis, gilt expert at Phillips & Drew, the broker...

Wellcome was up 12p at 193p yesterday after a mention in the American press at the weekend. Apparently, analysts are excited by the group's efforts...

COMMENT Kenneth Fleet The Governor queries house price boom

Words of warning on housing finance from the Governor of the Bank of England are unsurprising as they are timely. It will take more than words to persuade the British public that buying their own home...

Home sides winning Yet another home team has chalked up maximum points. In the latest match in the City stadium, AE, the engineering group...

The Governor's starting point in his speech was really inflation. In the first place, building societies and other mortgage lenders had relaxed their lending criteria...

Confirmation that better times were just around the corner came last week from Showersings, a subsidiary of Allied Lyons, which also reported an increase in sales...

After 12.5 per cent of the shares were reckoned to have changed hands last week... The present state of failed bids in the engineering sector is not however a cast iron indication...

For this and a future Tory Government, the question arises in a different context. As the Governor reminded his audience, rapidly rising house prices themselves can pose an inflationary threat...

City and children By courtesy of Lord Boardman, the National Westminster Bank and the Lord Mayor, Princess Anne was at the Mansion House yesterday to address a City and business audience...

RECENT ISSUES

Table listing recent issues with columns for company name, share price, and change.

RECENT ISSUES

Table listing recent issues with columns for company name, share price, and change.

LONDON FINANCIAL FUTURES

Table showing London financial futures data.

FOREIGN EXCHANGES

Table showing foreign exchange rates for various currencies.

TRADITIONAL OPTIONS

Table showing traditional options data for various companies.

OTHER STERLING RATES

Table showing other sterling rates.

COMPANY NEWS

RANSOMES SIMS & JEFFERIES: Interim dividend 1.65p (1.5p) for the half-year...

MONEY MARKET AND GOLD

Cheap money was the feature of the day in a market adjusting to the idea that an early cut in bank base rates is now most unlikely...

Notice to Holders of Partly Paid Shares in The Dee Corporation PLC

Holders of shares in partly paid form in The Dee Corporation PLC are reminded that the second and final instalment of 137p per share is due on 26th September, 1986.



The Dee Corporation PLC Silbury Court, 418 Silbury Boulevard, Milton Keynes MK9 2NB.

WALL STREET res stage rail early trading

much money make in TSI

هكزامن الاجل

THE TIMES UNIT TRUST INFORMATION SERVICE

Main table containing unit trust information, including columns for company names, bid/offer prices, and changes. It is organized into several vertical sections.

UNLISTED SECURITIES section containing a list of companies and their stock prices.

INVESTMENT TRUSTS section containing a list of investment trusts and their performance metrics.

COMMODITIES section containing market data for various goods like oil, sugar, and metals.

Handwritten text at the bottom center of the page.

كلمتان اللبيل

Portfolio Gold

From your portfolio card check your eight share price movements. Add them up to give you your overall total. Check this against the daily dividend figure published on this page. If it matches you have won outright or a share of the total daily prize money stated. If you are a winner follow the claim procedure on the back of your card. You must always have your card available when claiming.

Table with columns: No., Company, Group, Gain or Loss. Lists various companies like Woodrow, De La Rue, Boots, etc.

Please be sure to take account of any miss signs

Weekly Dividend table with columns: MON, TUE, WED, THU, FRI, SAT, SUN. Includes a note about making a note of daily totals for the weekly dividend of £8,000.

BRITISH FUNDS table with columns: High Low Stock, Price, Change, % P/E.

SHORTS (Under Five Years) table with columns: No., Stock, Price, Change, % P/E.

FIVE TO FIFTEEN YEARS table with columns: No., Stock, Price, Change, % P/E.

OVER FIFTEEN YEARS table with columns: No., Stock, Price, Change, % P/E.

UNDATED table with columns: No., Stock, Price, Change, % P/E.

INDEX-LINKED table with columns: No., Stock, Price, Change, % P/E.

BANKS DISCOUNT HP table with columns: No., Stock, Price, Change, % P/E.

STOCK EXCHANGE PRICES Confident start to account

ACCOUNT DAYS: Dealings began yesterday. Dealings end September 26. Settlement day September 29. Forward bargains are permitted on two previous business days.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for BREWERIES.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for BUILDINGS AND ROADS.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for FINANCE AND LAND.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for CHEMICALS, PLASTICS.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for CINEMAS AND TV.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for DRAPERY AND STORES.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for ELECTRICALS.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for FOODS.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for HOTELS AND CATERERS.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for INDUSTRIALS A-D.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for INDUSTRIALS E-K.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for INDUSTRIALS L-R.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for INDUSTRIALS S-Z.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for OIL.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for INSURANCE.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for LEISURE.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for MINING.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for MOTORS AND AIRCRAFT.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for NEWS PAPERS AND PUBLISHERS.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for SHIPPING.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for SHOES AND LEATHER.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TEXTILES.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for OVERSEAS TRADERS.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for PAPER, PRINTING, ADVERT'G.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for PROPERTY.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Portfolio Gold logo and text: Times Newspapers Limited DAILY DIVIDEND £4,000 Claims required for +52 points Claimants should ring 0254-53272

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for OVERSEAS TRADERS.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for PAPER, PRINTING, ADVERT'G.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for PROPERTY.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Table with columns: 1986 High Low Company, Price, Change, % P/E. Includes a sub-section for TOBACCO.

Ex dividend & ex special dividend information. Forecast earnings & ex other rights. Ex scrip or share split. Tax-void. No significant data.

PUBLIC APPOINTMENTS

CHIEF INTERNAL AUDITOR

SOUTH COAST LOCATION

PO10-13 £14,385-£15,453 plus Car Allowance

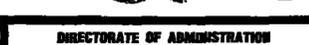
Arising from the appointment of the present holder to the post of Audit Manager, Norwich Health Authority, the above post becomes vacant on 20 October 1986.

Applications are invited from appropriately qualified and experienced persons (CIPFA qualification preferred), who will need to be able to demonstrate their ability to actively lead a small audit section.

Further particulars and application form available from the Personnel Section, Town Hall, Gosport, Hants PO12 1ER. Tel. (0705) 584242 Ext. 223.

Closing date: 26 September 1986.

Gosport Borough Council is an Equal Opportunity Employer. 3C



SENIOR SOLICITOR (SOCIAL SERVICES)

Grade PD/E
£14,391 - £16,759 p.a. inclusive (Pay award pending)

Someone with an inexhaustible supply of energy, knowledge and wisdom is required to take on a substantial workload arising mainly in the Social Services field. Such a person is likely to have been admitted for at least three years and be able to demonstrate experience in juvenile, family and social welfare matters. As well as the giving of advice, attendance at court, case conferences, committees and tribunals will be required.

ASSISTANT SOLICITORS

Grade POB/E
£12,690 - £14,391 p.a. inclusive (Pay award pending)

Excellent opportunities to gain experience await the two people chosen to join Bexley's Legal Service. As successful people they will be able to indulge themselves in dealing with the range of Services provided by an outer London Borough. It is taken for granted they will possess the necessary legal skills and be able to express themselves with clarity. Starting salary will depend upon ability and experience. Applications welcome from those who have newly qualified.

The above posts offer the benefits of a generous relocation package in approved cases, flexible working hours and a subsidised staff restaurant.

Further details and application forms available from Personnel Section, Room 320, Civic Offices, Broadway, Bexleyheath, Kent, DA6 7LB. Telephone 01-303 7777 Ext. 2011.

Bexley London Borough
Closing date 13th October 1986.

UNIT ACCOUNTANTS

£13,990 - £17,400

We are revising our management arrangements to meet the challenge of providing better health care for the people of South Essex.

Each of our two large units requires a qualified accountant with good communication skills and the ambition to become a General Manager or Finance Director.

For further details contact District Personnel Department, Basildon Hospital, Withamway, Basildon, Essex. Tel: 0266 28711 ext 297.

BASILDON & THURROCK HEALTH AUTHORITY

A challenging appointment focusing on the effective 'management of change' in working practices.

HEAD OF FINANCIAL SERVICES

£15,453 - £16,551 plus mortgage assistance and relocation expenses of up to £3,750

Brighton is the premier resort of the south with the added bonuses of being a centre for art, leisure, business and shopping. Essentially forward looking in outlook, the town has maximised its advantages and has created a progressive environment in which to live and work.

This third tier post, reporting to a Principal Assistant Treasurer, involves the management of a newly reorganised section which provides a comprehensive service covering financial management as well as financial accounting.

The section is preparing for the implementation of a new and sophisticated management information system (GL Millennium). The system is at an advanced state of development and should be functioning by Spring '87.

The system will bring considerable benefits but will call for fundamental changes in work practices. The most challenging aspect of the job is to manage these changes in human and technical terms. This will require well developed motivational and inter-personal skills as well as the ability to establish total credibility with staff, peers and senior officers.

You must be CIPFA qualified with at least five years' experience at senior level. A clear understanding of local authority accountancy should ideally be complemented by a knowledge of the GL system.

To discuss this appointment in more detail please telephone Mrs. M. Deacon (Principal Assistant Treasurer) or Mr R. Jones (Borough Treasurer) on Brighton (0273) 29801. Application forms and further details of the post are available from the same number - ext. 468. Completed forms should be returned to the Borough Treasurer, P.O.Box 4, Town Hall, Brighton, BN1 1JR by 30 September 1986.

Brighton Council is committed to equal opportunities and is currently developing an Equal Opportunity Policy.

Army Legal Corps

The Army's legal service will recruit up to 5 qualified lawyers, in the rank of Captain, towards the end of 1986.

A Selection Board will be held in October. Applicants should, preferably, be between 24 and 30 years of age, and may be of either sex and from either branch of the legal profession. Some experience of advocacy would be an advantage.

The starting salary is £13,154. Further details of the terms and conditions of service and of the work of the Army Legal Corps both at home and overseas, may be obtained by those interested from:

Lieutenant Colonel A. P. Norris OBE, MA, Directorate of Army Legal Services, Ministry of Defence (ALS1), Empire State Building, London SW6 1TR. Tel: 01-385 1244 Ext. 3182.

ALC Officer

LEGAL APPOINTMENTS

CHELTENHAM AND GLOUCESTER JUSTICES' CLERKS' OFFICES

COURT CLERKS £9042-£13,545

Barristers, solicitors, diploma holders and other qualified staff are invited to apply. Salary according to qualifications and experience. Further details from: Mr R. Holden - Cheltenham (0242) 532323 or Mr C. Beard - Gloucester (0452) 426152. Closing date for receipt of applications 8th October 1986.

PRIVATE SOLICITOR OVERSEAS COMPANY BASED IN MAYFAIR

We require a private Solicitor who is fully experienced in Company Law and Finance to work from our Mayfair office on a full time basis. Usual company benefits including car. Salary Negotiable. Full CV and please Contact Desmond Cruise on 01 629 0577.

THE ROYAL INSTITUTION OF CHARTERED SURVEYORS

wish to appoint a Welsh-speaking **LAW GRADUATE** for its London Headquarters to assist the Arbitrations Officer in providing administrative support to the President in the appointment of arbitrators, predominantly under the Agricultural Holdings legislation but also in other cases.

Applicants should be not less than 25 years of age and preferably bi-lingual in English and Welsh.

SALARY not less than £9,200 p.a. Applications with cv. and daytime telephone number to:

The Personnel Officer, RICS, 12 Great George Street, Parliament Square, London SW1P 3AD.

LEGAL APPOINTMENTS

Career opportunities for young LAWYERS

As a large and rapidly expanding firm, based in the heart of the Midlands, we provide a full range of legal services for our corporate and private clients. We need able and ambitious lawyers to further our expansion in the following areas-

COMPANY & COMMERCIAL
The work involved is stimulating, extremely varied and will provide scope for applicants to broaden their experience, exercise their responsibility and develop their careers. The type of work involved ranges from general advice to clients on company and commercial matters through to dealing with full Stock Exchange listings and U.S.M. flotations. There will be opportunities to deal with takeovers and acquisitions, management buy-outs, banking and corporate finance, institutional and venture capital funding, joint ventures and advising Receivers and Liquidators.

COMMERCIAL PROPERTY
Our commercial property department has a heavy bias towards development work acting for a number of substantial developers and institutional investors, as well as providing property services and advice to our other corporate and business clients. A wide range of work is involved including development agreements, joint ventures, funding and project management in addition to the usual acquisitions, sales and lettings.

PENSIONS AND TRUSTS
An exciting opportunity exists for a solicitor with some knowledge and experience of trust matters to augment and develop an expertise in company pension schemes, including not only establishing pension schemes but also advising corporate clients on pension matters in relation to acquisitions and takeovers and related areas.

EMPLOYMENT LAW
An increasing and varied number of employment cases means that our team of employment lawyers requires support from an applicant who is able and prepared to develop an expertise in this field, with particular reference to tribunal and litigation work. Some advocacy will be involved and there will be an opportunity for the applicant also to maintain and develop an interest in other areas of commercial litigation.

PRIVATE PROPERTY CONVEYANCING
A solicitor is required to join our private property conveyancing department to add support to our existing team who handle a volume of good quality private property conveyancing generated by our broad client base. Excellent opportunities with considerable responsibility are available for the selected applicant.

While ideally applicants should have at least one year's relevant post qualification experience in private practice, newly qualified solicitors should not be deterred from applying. We offer very attractive salaries with excellent prospects and will assist with relocation expenses, if appropriate.

If you wish to meet us for an initial informal discussion, please write, with career details and current salary, to:-

C.W. Hughes, Wragge & Co., Bank House, 8 Cherry Street, Birmingham B2 5JY.
021-652 4131

Wragge & Co

"But Westward look, the land is bright"!!
Commercial Property - W.L. From £20,000
Min. 3 yrs P/Ad. Exp - currently billing at least £22,000. Real opportunity to grow.

"There is always room at the top"!!
Commercial Property - City to £25,000 and several vacancies, min 2 yrs exp through to Senior Assistants.

"...for men that see to reap."
Agricultural land conveyancing - City to £12,000
Legal Executive, min 3yrs experience. 5% Mortgage + good package.

"Far from the maddening crowd's ignoble strife."
Vacancies outside London: Litigation (including criminal) etc.

Phone Peter Mantell 01-236 1661
Temple Associates,
37 Ludgate Hill, London EC4M 7JN

CORPORATE LAWYER EDINBURGH

We are seeking an enthusiastic and ambitious lawyer with City experience to undertake demanding work in the company and commercial areas of our firms business. This is an important position and the successful applicant will be expected to take responsibility for complex aspects of this area of our business for commercial and institutional clients.

This is a definite career opportunity for the right person and will suit someone with 2-4 years post qualifying experience.

Please apply in writing with full cv. to:

J N FERGUSSON, ESQ.
EXECUTIVE PARTNER
DUNDAS & WILSON, CS
25 CHARLOTTE SQUARE
EDINBURGH EH2 4EZ

COMMERCIAL PROPERTY HALLIWELL LANDAU MANCHESTER

Due to continuing expansion we wish to recruit for our Commercial Property Department

PROSPECTIVE EQUITY PARTNER

You should be more than five years qualified and must have wide experience of all aspects of major commercial property work preferably in a City, West End or substantial provincial practice. An early and successful equity partnership will be offered to the right applicant, who can look forward to becoming an integral part of the firm's future.

SENIOR SOLICITOR

You should be more than two years qualified with a commercial property background since admission. A substantial salary will be offered and there are good prospects for promotion.

ASSISTANT SOLICITOR

You must have relevant experience during Articles and know your way round a commercial lease. A substantial salary will be offered according to experience.

Please write with your career details to: The Partnership Secretary, Halliwell Landau, Barnet House, 53 Fountain Street, Manchester, M2 2AN.

Meredith Scott

COMMERCIAL PROPERTY To c.£30,000
West End practice with highly regarded property departments seeks solicitors at all levels with London or good provincial experience.

BANKING To c.£30,000
Solicitor, at least 1 year admitted and under 35, sought by EC2 practice for wide range of corporate work.

PENSIONS To c.£28,000
Leading City practice, specialists in this field seeks lawyer with minimum 2 years comprehensive experience.

NEWLY/RECENTLY ADM. To c.£15,000
MIXED CONVEYANCING, medium sized WC1 practice. PRIVATE CLIENT LAW, Major EC3 practice. COMMERCIAL/TAX with well-known ins firm. INTELLECTUAL PROPERTY, with major City firm. COMMERCIAL LITIGATION, at Strand practice.

Meredith Scott Recruitment
17 Fleet Street, London EC4Y 1AA
01-583 0655 or 01-541 3897 (after office hrs)

IDS Employment Law Services

LABOUR LAW RESEARCH

Opportunity for a lawyer to join a team researching and writing on Employment Law for a major fortnightly journal and research bulletins used by personnel officers and lawyers. Applicants must be professionally qualified and as graduates they should have studied Employment Law as a speciality.

Starting salary not less than £9,145 pa plus 5 weeks holiday.

Apply in writing giving full details of education and career to date to:

Mrs. H Howard
INCOMES DATA SERVICES LIMITED
193 St Johns St, London EC1V 4LS

Gabriel Duffy Consultancy

EXCELLENT PARTNERSHIP PROSPECTS

To £30,000

Clients are currently recruiting: (a) A senior solicitor with at least 2 years post to handle a full caseload of high calibre commercial conveyancing including development work. There is every possibility of a partnership in the near future and the opportunity is there to play an important role in the further expansion of this well-known City practice. (b) Recently qualified assistants to handle broad caseload of commercial conveyancing matters.

In both cases, candidates should have an excellent academic background, sound commercial experience (gained either during Articles or since qualification) and the ability to communicate at the highest levels. Above market rate salaries are offered together with excellent career progression potential.

For further information on these and other legal vacancies, Contact Clara Wiseman.

GABRIEL DUFFY CONSULTANCY
2nd Floor
31 Southampton Row
London WC1B 5LJ
Daytime telephone number 631 2288
Evenings and Weekends 740 0289

Pearl Assurance

wishes to appoint a **COMMERCIAL SOLICITOR** to join its legal team in High Holborn.

A candidate of above average ability and potential is sought, preferably with a good degree and in the 25-30 age group. The work is wide-ranging and challenging. The salary is competitive and the fringe benefits are substantial.

Please write with C.V. to:-

Miss I.M. Lee,
Recruitment & Training Officer,
Pearl Assurance PLC,
252 High Holborn,
London, WC1V 7EB.

High Court Judges, no. Legal secretaries, yes.

LEGAL AUDIO

£211,000

A first class Wharfedale operator is required for the Senior Partner of a busy City solicitors. You should be aged 25+ and have good all round commercial skills, plus experience in Company Law.

If this is the opportunity you've been waiting for, contact:

Julian Marks or Alison Cox NW9
01 831 1134

This is just one of a range of varied and interesting vacancies we currently have available. Why not call or ring us to discuss your future.

Alfred Marks Recruitment Consultants
31a James Street
Covent Garden
WC2
01 831 1124

Ask ALFRED MARKS
Covent Garden

LITIGATION SOLICITOR

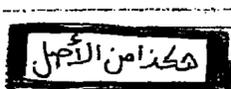
We are a well established forward looking firm in the CATHEDRAL CITY OF LINCOLN.

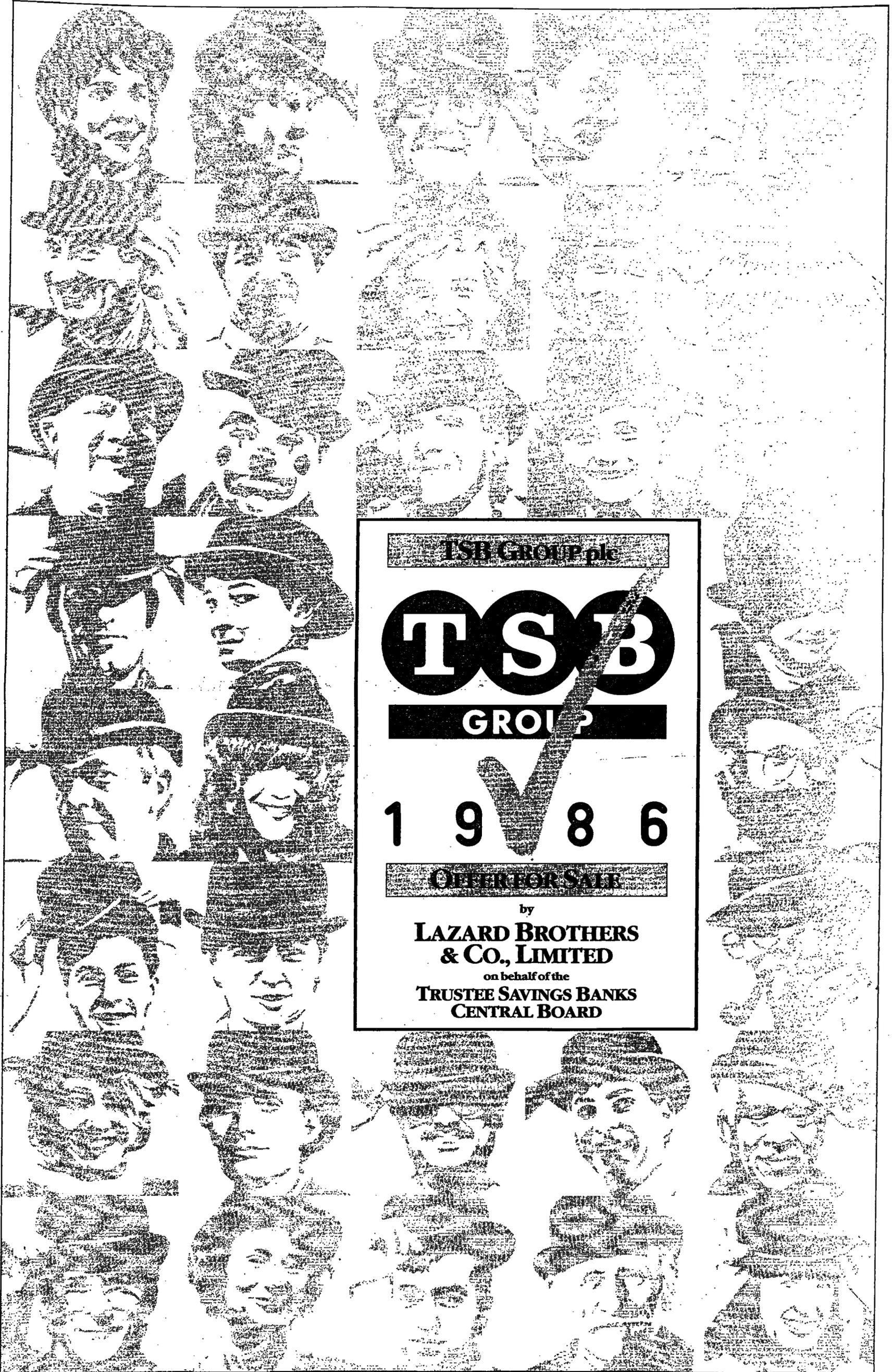
We have a large proportion of farming and commercial clients and we need a Litigation Solicitor of proven ability to head and expand our commercial litigation department and serve the requirements of this type of client.

Early partnership prospects and commencing salary negotiable up to £20,000.

Please reply to Box No. B43

LEGAL APPOINTMENTS ALSO APPEAR ON PAGES 49 & 50





TSB GROUP plc

TSB

GROUP

1 9 8 6

OFFER FOR SALE

by

LAZARD BROTHERS & CO., LIMITED

on behalf of the

TRUSTEE SAVINGS BANKS CENTRAL BOARD

TS
ocusing on
of change
RVICES

THE ROYAL
INSTITUTION
CHARTERED
SURVEYORS
GRADUATE

Pearl

COMMERCIAL
SOLICITOR

High Court Judge
Legal Secretaries

LITIGATION
SOLICITOR

A copy of this document, which comprises the listing particulars relating to TSB Group plc as required by The Stock Exchange (Listing) Regulations 1984, has been delivered for registration to the Registrar of Companies in Scotland as required by those Regulations. Application has been made to the Council of The Stock Exchange for all of the ordinary shares (other than the ordinary shares to be retained for the free offer to employees) of TSB Group plc to be admitted to the Official List.

The Directors of TSB Group plc and the members of the Trustee Savings Banks Central Board, whose names appear in Part II of this document, are the persons responsible for the information contained in this document. To the best of the knowledge and belief of such persons (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. Each of such persons accepts responsibility accordingly.

TSB GROUP plc

OFFER FOR SALE

by

LAZARD BROTHERS & CO., LIMITED

on behalf of the

TRUSTEE SAVINGS BANKS CENTRAL BOARD

of up to 1,495,830,450 ordinary shares of 25p each at 100p per share of which 50p is payable now and 50p is payable on 8th September, 1987 underwritten as to 1,050,000,000 shares by

LAZARD BROTHERS & CO., LIMITED HILL SAMUEL & CO. LIMITED KLEINWORT BENSON LIMITED
S.G. WARBURG & CO. LTD. NOBLE GROSSART LIMITED

Up to 750,000,000 shares are reserved for priority applications from eligible customers who have registered for priority, employees and pensioners of the Group and for the Free Offer to employees. Of these shares, up to 75,000,000 shares are reserved initially for priority applications from eligible employees and pensioners of the Group and for the Free Offer. Whatever the demand for shares, each person who makes a valid priority application will receive at least some of the shares for which application is made.

A public application form is provided at the end of this document, together with notes on how to complete it. The application list for the shares now offered for sale will open at 10.00 a.m. on Wednesday, 24th September, 1986 and may be closed at any time thereafter. It is expected that the shares offered for sale will be admitted to listing on 8th October, 1986 and that dealings will commence on that date.

Authorised

£
505,263,158
19,736,842
525,000,000

SHARE CAPITAL

ordinary shares of 25p each
limited voting ordinary shares of 25p each

Maximum to be issued, fully paid

£
375,000,000
19,736,842
393,736,842

The shares now offered for sale carry the right to receive all dividends and other distributions hereafter declared, paid or made in respect of the ordinary shares of TSB Group plc. The limited voting shares can be held only by the TSB Foundations.
12th September, 1986

MESSAGE FROM SIR JOHN READ, CHAIRMAN

25, Milk Street,
London EC2,
12th September, 1986

To customers, employees and pensioners of the Group and others who are interested in applying for shares in the Company

I welcome the opportunity to introduce this document, which contains an offer for sale of shares in TSB Group plc.

The offer for sale is a very important step for the Group. The sale proceeds will be received by the Group and so provide substantial additional resources for future expansion and development. The Group will therefore be in a strong position to compete in the banking and personal financial services sector.

One of the Group's greatest strengths is its customer base and the offer for sale will enable us to extend and improve the services we provide.

I hope that a large number of existing customers will take advantage of this opportunity to acquire shares in TSB Group plc, and that other members of the public will learn more about us and will also become shareholders and customers. I have already made clear our aim of attracting over one million shareholders.

In the following pages you will find information about the Group's businesses — and about the team of people running them. We look forward to welcoming our new shareholders, who join us in exciting and challenging times.

John Read

PART I KEY INFORMATION

This Part should be read in conjunction with the full text of this document.

1. OFFER FOR SALE

TSB Group plc is the newly established holding company of the Group. All the ordinary shares of the Company, both issued and to be issued, other than the shares to be retained for the Free Offer, are being offered for sale by Lazard Brothers on behalf of TSB Central Board. Following the offer for sale, TSB Central Board will retain sufficient ordinary shares to satisfy the loyalty bonus arrangements referred to in Section 8 below. The shares are being offered for sale at a price of 100p per share, of which 50p is payable now and 50p on 8th September, 1987.

2. PRIORITY ARRANGEMENTS FOR ELIGIBLE CUSTOMERS, EMPLOYEES AND PENSIONERS

Up to 750,000,000 shares, being 50 per cent. of the maximum number of shares offered for sale and the shares to be retained for the Free Offer, are reserved for priority applications from eligible customers who have registered for priority, employees and pensioners of the Group and for the Free Offer.

Of these shares, up to 75,000,000 shares are reserved initially for priority applications from eligible employees and pensioners of the Group and for the Free Offer. Under the Free Offer, TSB Central Board is offering 150 shares free of charge to each qualifying employee. The total number of shares to be retained for the Free Offer is 4,169,550.

Priority applications may be made for a minimum of 200 shares and a maximum of 10,000 shares. Whatever the demand for shares, each person who makes a valid priority application will receive at least some of the shares for which application is made. Each person who is eligible to apply for shares under the priority arrangements may also make a single application on a public application form.

Any shares not taken up under the priority arrangements will be available to satisfy applications on public application forms.

Further details of the priority arrangements are set out in Section 1 of Part XII.

3. BUSINESS AND USE OF PROCEEDS

The Group is one of the largest personal financial services groups in the UK. Its main activities are:

- a major personal banking business, with a network of some 1,600 branches throughout the UK, the Channel Islands and the Isle of Man, and a developing commercial banking business
- one of the leading UK unit-linked life companies, a growing general insurance agency business, and the seventh largest unit trust management group in the UK
- TSB Trustcard, with a 12 per cent. share of the bank-issued credit card market in the UK
- UDT, a major finance house
- Swan National, a major UK vehicle rental and leasing business, and Valkyrie, a substantial vehicle distribution group.

The offer for sale proceeds will be received by the Group and so strengthen its capital resources for future development. As well as using the new capital to support the growth of its existing businesses, the Group intends to expand its range of services, including commercial services, although the emphasis will remain on personal financial services in the UK. There will be further investment in the branch network, and in technology to exploit the full potential of the Group's existing sophisticated computer systems. Furthermore, the Group will have capital available to make acquisitions in related fields when suitable opportunities arise.

4. OFFER FOR SALE STATISTICS

Offer for sale price (payable by instalments)	100p
Number of ordinary shares (1)	1,500,000,000
Market capitalisation at the offer for sale price (2)	£1,500 million
Proceeds of the offer for sale (2)	£1,274 million
Pro forma forecast profit after taxation for the year to 20th November, 1986 (3)	£196 million
Pro forma forecast earnings per ordinary share (4)	13.1p
Price/earnings multiple on pro forma forecast earnings per ordinary share	7.63 times
Notional dividend per ordinary share in respect of the year to 20th November, 1986 (5)	4.26p
Notional gross dividend yield at the offer for sale price	6.0%
Notional dividend cover	3.1 times
Pro forma net tangible assets at 21st May, 1986 (6)	£2,148 million
—per ordinary share and limited voting share	136p

Notes:

- (1) The maximum number of ordinary shares in issue following the offer for sale.
- (2) The difference between £1,500 million and £1,274 million represents (a) the value, at the offer for sale price, of the maximum entitlement to loyalty bonus shares (135,984,586 shares) under the arrangements referred to in Section 8 below and of the 4,169,550 shares to be retained for the Free Offer and (b) the estimated expenses of the offer for sale (£486 million). To the extent that shares are not required to be retained under the loyalty bonus arrangements, they will be included in the offer for sale and the proceeds will accordingly increase.
- (3) Details of the pro forma forecast profit after taxation are set out in Section 5 below.
- (4) Pro forma forecast earnings per ordinary share are calculated by dividing the pro forma forecast profit after taxation by the maximum number of ordinary shares in issue following the offer for sale. They do not reflect the dilution which would result from conversion of the limited voting shares in the circumstances referred to in Section 6(d) of Part XI.
- (5) The notional dividend is the dividend the Directors would have expected to recommend had the proceeds of the offer for sale been available to the Group for the whole of the year to 20th November, 1986.
- (6) Pro forma net tangible assets are calculated on the basis of the net tangible assets of the Group at 21st May, 1986, adjusted for the proceeds of the offer for sale. They exclude the surplus over book value of £187 million, before taxation, shown by the appraisal of the value of the Group's life insurance and pension subsidiaries referred to in Section 1 of Part VI.

The statistics set out above are based on the maximum number of ordinary shares in issue following the offer for sale. Of the ordinary shares offered for sale, only 1,050,000,000 ordinary shares have been underwritten. If the offer for sale were not fully subscribed, the maximum number of shares would not be issued and the market capitalisation at the offer for sale price and the proceeds of the offer for sale would fall; the pro forma forecast profit after taxation for the year to 20th November, 1986 and the pro forma net tangible assets at 21st May, 1986 would be reduced, but the pro forma forecast earnings per ordinary share and the pro forma net tangible assets per share would be higher. If the underwritten shares only were to be sold and, in addition, TSB Central Board were to retain 105,000,000 ordinary shares to satisfy the maximum potential entitlement to extra shares under the loyalty bonus arrangements, the pro forma forecast earnings per ordinary share would rise to 15.2p and the pro forma net tangible assets per share to 151p.

5. FINANCIAL HIGHLIGHTS

Consolidated profit and loss accounts

	Years to 20th November					1986 1986	
	1981	1982	1983	1984	1985	Forecast (1) Pro forma forecast (2)	Pro forma
	£m	£m	£m	£m	£m	£m	£m
Operating profit before surplus on disposal of investments	83	78	127	141	159	193	303
Surplus on disposal of investments	2	52	23	13	10	8	8
Operating profit	85	130	150	154	169	201	311
Exceptional charges (3)	—	52	51	10	—	—	—
Profit before taxation	85	78	99	144	169	201	311
Taxation	36	23	38	57	60	76	115
Profit after taxation	49	55	61	87	109	125	196

Consolidated balance sheets

	At 20th November					At 21st May	
	1981	1982	1983	1984	1985	1986 Actual	1986 Pro forma (1)
	£m	£m	£m	£m	£m	£m	£m
Short-term assets	807	685	1,055	1,280	2,044	1,915	3,189
Liquid investments and loans and fixed loans (5)	5,371	5,354	4,839	4,831	4,132	4,684	4,684
Advances to customers	1,237	1,839	2,698	3,406	4,651	4,867	4,867
Total assets	7,884	8,327	9,137	10,148	11,498	12,135	13,409
Current and deposit accounts	7,246	7,574	8,278	9,070	10,258	10,762	10,762
Net tangible assets	486	550	624	712	821	874	2,148
Net assets of the life insurance and pension business funds	243	345	476	654	788	1,044	1,044

Notes:

- (1) The forecast includes the interest expected to be earned up to 20th November, 1986 on the first instalment of the offer for sale proceeds (net of the estimated expenses of the offer for sale) and a provision for covenant payments to the TSB Foundations under the arrangements referred to in Section 3 of Part III. The forecast includes results shown by the audited consolidated accounts for the six months to 21st May, 1986.
- (2) The pro forma forecast is based on the forecast of actual profits for the year to 20th November, 1986, adjusted as follows. It is assumed that the proceeds of the offer for sale were available throughout the year to 20th November, 1986 and were invested to yield 9.9375 per cent., being three months LIBOR on 5th September, 1986. The pro forma forecast also includes provision for a full year's covenant payments to the TSB Foundations and the estimated annual cost of maintaining the Company's share register following the offer for sale. Consequential amendments to the tax charge at a notional rate of 35 per cent. have been made in respect of the foregoing adjustments. Pro forma forecast profits are shown for guidance only and do not represent either actual or forecast profits.
- (3) The exceptional charges represent, in 1982 and 1983, special contributions to pension schemes and, in 1984, the setting up of in-house customer account servicing by TSB Trustcard.
- (4) Pro forma amounts at 21st May, 1986 represent the actual amounts at that date adjusted to reflect the proceeds of the offer for sale.
- (5) Including deposits with the National Debt Commissioners.

Historical figures are derived from the Accountants' Report in Part IX.

6. INTERIM RESULTS AND PROFIT AND DIVIDEND FORECASTS

The Group's audited profit before taxation for the six months to 21st May, 1986 amounted to £96.0 million.

The Directors consider that, in the absence of unforeseen circumstances, the Group's profit before taxation for the year to 20th November, 1986 will be £201 million. Further details of the profit forecast and the assumption on which it is based are set out in Part VII.

The Directors expect to pay, in March 1987, a single dividend of 1.065p net per ordinary share for the year to 20th November, 1986. This dividend reflects the fact that only the first instalment of the offer for sale price will have been paid.

7. LIMITATIONS ON ORDINARY SHAREHOLDINGS

The Company's memorandum and articles of association restrict the maximum proportion of the Company's issued ordinary shares in which any person may be interested to 5 per cent. until the fifth anniversary of the date on which the basis of allocation under the offer for sale is announced and to 15 per cent. thereafter. These provisions are summarised in Section 5 of Part XI.

8. LOYALTY BONUS

Successful applicants for shares will be entitled to receive, free of charge, a loyalty bonus of one extra share, up to a maximum of 500 shares, for every 10 shares continuously held from allocation under the offer for sale to 30th September, 1989. Further details are set out in Section 2 of Part XII.

9. SPECIAL DEALING ARRANGEMENTS

Arrangements have been made for investors to deal in small numbers of shares at special agreed rates until 30th September, 1988. Details are set out in Section 5 of Part XII.

10. TRUSTEE INVESTMENTS ACT 1961

By virtue of the provisions of the 1985 Act, the shares will, on admission to listing on The Stock Exchange, be "wider range investments" within the meaning of the Trustee Investments Act 1961.

كلما من الأجل

PERSONAL COLUMNS

All classified advertisements can be accepted by telephone...

ANNOUNCEMENTS

ANTIQUE & COLLECTABLES

MUSICAL INSTRUMENTS

SERVICES

LEGAL SERVICES

WANTED

A BOX AT THE ALBERT HALL

FOR SALE

RESISTANCE CARPETS

FOR SALE

A BEAUTIFUL COCK FLOOR

ANNOUNCEMENTS

THE SALISBURY REVIEW

RESISTANCE CARPETS

ANNOUNCEMENTS

Cancer

British Heart Foundation

FOR HIM

WEDDING MORNINGS

FOR HIM

BRITISH HEART FOUNDATION

FOR SALE

TRUCKS FOR AMV EMBROIDER, Cam...

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

COSTUMEUR EN INDEPENDENT...

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

NOT TRAVEL, Serv 2 who is...

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

OVERSEAS TRAVEL

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

RENTALS

THE TIMES CLASSIFIED... Monday, Tuesday, Wednesday, Thursday, Friday, Saturday.

RACING: CECIL'S IMPRESSIVE NEWMARKET WINNER CAN UNDERLINE HIS POTENTIAL WITH ANOTHER FLUENT VICTORY

Suhailie looks in different league to Burr Stakes rivals

By Mandarín

Few two-year-olds this season have created a more favourable impression on their debut than Suhailie at Newmarket in July and this highly promising colt is tipped to beat more experienced rivals in the £7,000 Cellman Burr Stakes at Lingfield Park this afternoon. Word had got around before his first appearance in the Bernard Van Cusem Stakes that this \$310,000 purchase was a colt of exceptional promise and he fulfilled all expectations by beating Orme, with two other previous winners, Wuzo and Senam, among those behind. Suhailie was travelling like a winner throughout the race and although he won by only three parts of a length, the official margin gave no indication of his superiority as Steve Canten was clearly anxious to give the son of Nodouble no harder race than necessary. Orme, who has since finished a fair fourth to Deputy Governor in Newbury's Washington Singer Stakes, reposes on 10lb better terms and strictly on the book this should be more than enough for him to turn the tables. However, my selection has the greater scope and should have derived sufficient benefit from his Newmarket experience to confirm the form, even on today's unfavourable terms. The rest of the afternoon is likely to belong to Pat Eddery, who can ride a treble on Chorizo (2.0), No Stopping (2.30) and Northern Amethyst (3.30). I particularly like the chance of Chorizo, whose first run behind Tahilla at Bath 3 days ago was full of promise. Three of the four runners in Yarmouth's Brian Taylor Memorial EBF Stakes are entered for the Cambridgeshire and, of this trio, Navrazzo meets Chief Pal and Liam on better terms today than he would at Newmarket. However, I still prefer the fourth member of the party, Verdant Boy, who did not have a hard race when winning at Doncaster on Saturday and is not penalized for that ladies' race success. Richard Hannon, enjoying an excellent season, sends a strong team to the Norfolk course and has bright prospects of a double with Highsalin Lynsey (2.45) and Mansueti (3.45). The latter's Goodwood victory over Trojan Miss has been franked by the subsequent Kempton victory of the runner-up. Quantity rather than quality is the order of the day at Redcar, where my principal fancy is Kafarmo in the Mulgrave Maiden Stakes. This High Line colt staged well on his debut behind Bookend at Wolverhampton and is sure to have improved.



Sheikh Mohammed's promising two-year-old, Suhailie, with Steve Canten in the saddle. The combination should still be unbeaten after the Burr Stakes at Lingfield Park today

Turf Club uphold appeal against Curragh stewards

From Our Irish Racing Correspondent, Dublin

A panel of acting stewards at the Curragh, the headquarters of Irish racing, have had their controversial Anglesea Stakes decision overturned by the stewards of the Turf Club. After Pat Eddery's mount, Darcy's Thatcher, the 6-4 favourite, had finished first in the group three race on August 30, the local stewards, who included the former Irish champion jockey, Liam Ward, initiated an inquiry and disqualified the colt, relegating him to third place. The decision astonished most racers. Indeed, bookmakers had been so convinced that the result would be left unchanged that they had not bothered to bet upon the outcome. What had happened was that Eddery had cashed out on Darcy's Thatcher before the race, handing English challenger, Quel Esprit, as he attempted to come between him and Island Reef, who was racing under the stand rails. Eddery has to snatch his mount up and switch to the outside. As he ranged alongside Quel Esprit he momentarily ducked to the left and Quel Esprit in turn swerved in on top of Island Reef. The acting stewards came to the conclusion that Darcy's Thatcher and Quel Esprit were both equally at fault and awarded the race to the Kevin Prendergast trained outsider, Island Reef. When the stewards yesterday reviewed the film patrol pictures under trainer Michael Kauntze had lodged an appeal, they came to the conclusion that the interference occasioned by Darcy's Thatcher was "unintentional and accidental and did not affect the result". They also decided that Quel Esprit had likewise occasioned an accidental interference but that in this case the result had been affected. Taking these viewpoints into consideration, they placed Darcy's Thatcher first, Island Reef second and Quel Esprit third. Park Express will miss the Prix de Pau at Triouffe and wait for the Dublin Champion Stakes at Newmarket on October 18, Jim Bolger, the filly's trainer, said yesterday.

Manhattan transfer for canny Anderson

From David Duffield, New York

Mission impossible was achieved on Sunday when for the first time a professional cycle race finished on closed roads in Manhattan. The 156-mile race ended with nine laps of a 2 1/2-mile circuit with the finish line outside the United Nations building. Sponsors Citibank with \$75,000 (£50,000) in prizes, it was also claimed to be the richest single day cycle race on the international calendar. Greg LeMond, the first American winner of the Tour de France, did not collect a cent - retiring from the race only five miles from the finish - he claimed to have been deceived by the damage caused by the hot sun, lack of drinks towards the end of the race and most of all a blistering performance by Phil Anderson, the Panosonic rider, who took first place. The race started north of New York at Goshen in Orange County and took a scenic route to the "Big Apple". There were two tough climbs in the first 30 miles. An early break of five riders was chased by Anderson, LeMond and Andy Hampsten, the Tour de Switzerland winner. Their efforts regrouped some 40 riders after 54 miles before Anderson attacked again. The Australian took Ron Kieffer, an American, and Philippe LeLeu, riding for Clairet Seasonings/La Vie Claire with him. LeLeu was expected to "police" the break for LeMond, his team mate, but the French rider failed dismally as their leader snatched to eight minutes before Anderson attacked again - making the total 36 miles a solo time trial to the finish. His brave and canny effort enabled him to regain the main bunch, although they were now a lap down on the 2 1/2-mile Manhattan circuit. A mass consternation among the officials and bemusement among the mass of spectators lining the route. Although the officials tried to separate Anderson from the bunch, the shelter of his constant presence meant that a small chasing group of seven riders had no chance to close a 150-second gap on the now protected leader. Today's fixtures: Kick-off 7.20 am. Grand Screen Sport Super Cup Final, first leg. Liverpool v Everton. First division: Watford v Manchester U (7.45). Second division: Swindon v Brighton. Third division: Bournemouth v Chester. Fourth division: Burnley v Swindon. Cambridge U v Torquay (7.45). Fifth division: Grimsby v Walsal. Southend v Hereford (7.45). Full Members Cup: First round: Huddersfield v Blackburn. Ipswich v Plymouth (7.45). Division v Derby. Tottenham v Crystal Palace. Sunderland v Reading. Scottish first division: Clyde v Arbroath. Dunfermline v Partick. East Fife v Brechin. Kilmarnock v Dumfries. Newcastle v Forth. Worcester v Queens of the South. FA Cup: First qualifying round replay: Bassetford v Hendon. Boreham v Clevedon. Crawley v Dagenham. Dagenham v Watford. Dagenham v Watford. Dagenham v Watford. Football Combination: Portsmouth v Charlton. Queens Park Rangers v Gillingham. Conference: League of Wales: Porthmadog v Bala. Swansea v Brecon. South Wales: Cardiff City v Newport. FA Cup: First qualifying round replay: Bassetford v Hendon. Boreham v Clevedon. Crawley v Dagenham. Dagenham v Watford. Dagenham v Watford. Football Combination: Portsmouth v Charlton. Queens Park Rangers v Gillingham. Conference: League of Wales: Porthmadog v Bala. Swansea v Brecon. South Wales: Cardiff City v Newport.

LINGFIELD PARK

Table with 2 columns: Race number and details. Includes races like 2.0 EBF NUTFIELD MAIDEN FILLES STAKES and 2.5 NORTHERN AMETHYST.

Lingfield selections

Selections for Lingfield races, listing favorites like 2.0 Chorizo, 2.30 No Stopping, 3.0 Suhailie.

Edinburgh results

Results for Edinburgh races, including winners like 1.55 Jimmie's All and 2.15 James G. Blair.

Wolverhampton

Results for Wolverhampton races, including winners like 2.30 Suhailie and 3.05 No Stopping.

YARMOUTH

Table with 2 columns: Race number and details. Includes races like 2.15 BROOKE SELLING STAKES and 4.0 EBF NUTFIELD MAIDEN FILLES STAKES.

Yarmouth selections

Selections for Yarmouth races, listing favorites like 2.15 Lisabean, 2.45 Highfharin Lynsey.

Course specialists

Table listing course specialists and their recent performances.

Course specialists

Table listing course specialists and their recent performances.

Southwell

Results for Southwell races, including winners like 2.25 Billy Blue and 3.00 No Stopping.

YARMOUTH

Table with 2 columns: Race number and details. Includes races like 2.15 BROOKE SELLING STAKES and 4.0 EBF NUTFIELD MAIDEN FILLES STAKES.

Yarmouth selections

Selections for Yarmouth races, listing favorites like 2.15 Lisabean, 2.45 Highfharin Lynsey.

REDCAR

Table with 2 columns: Race number and details. Includes races like 2.30 YARN TO YORKSHIRE HANDICAP and 4.0 MULGRAVE MAIDEN STAKES.

Redcar selections

Selections for Redcar races, listing favorites like 2.30 Corcoram, 3.0 Collyveston.

Blinkered first time

Table listing blinkered horses and their owners.

Redcar selections

Selections for Redcar races, listing favorites like 2.30 Corcoram, 3.0 Collyveston.

Redcar selections

Selections for Redcar races, listing favorites like 2.30 Corcoram, 3.0 Collyveston.

SATTELITE DECISION SOON

A result to the prolonged negotiations for the right to screen television racing by satellite is expected by the end of the month (Michael Seely writes). Referring to the complexities of the issues to be resolved, Sir Peter Gifford, Chairman of the Racecourse Association said: "The RCA is determined to protect the integrity of racing, to do its best for independent bookmakers and punters and to have regard to the quality and fairness of the charges made for the services to betting shops. All is now reaching a conclusion and by the end of the month we should be in a position to produce a solution giving satisfaction to all concerned, as well as a reasonable income for racecourses." General Leng emphasized the need for individual racecourses to have for additional income a third of all courses made less than £5,000 a year profit which made refurbishment and redevelopment almost impossible, he said. However, with the prospect of additional income from satellite TV and Racecall, he forecast significant improvements on racecourses in the 1990s.

TODAY'S FIXTURES

Table listing today's fixtures across various sports including horse racing, football, and cricket.

Book is prob Ja

Mobilit

No cigars the low

